



ARKANSAS DEPARTMENT OF AGRICULTURE

Weekly Market Summary

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COMMON SOURCES

- [USDA Market News Database](#)
- [USDA National Agricultural Statistics Service - USDA-NASS, Delta Regional Office](#)
- [USDA Foreign Agricultural Service](#)
- [USDA Economic Research Service](#)
- [USDA Economics, Statistics, and Market Information System](#)
- [Little Rock](#) and [National Weather Service](#)

LIVESTOCK SUMMARY
[ARCHIVE](#)

	Current Week	Last Reported (11/27/20-12/03/20)	Last Year
Total Receipts:	15498	9116	12143
Feeder Cattle:	13625(87.9%)	7785(85.4%)	11150(91.8%)
Slaughter Cattle:	1372(8.9%)	1005(11.0%)	773(6.4%)
Replacement Cattle:	501(3.2%)	326(3.6%)	220(1.8%)

Compared to close last week: Feeder and Stocker cattle sold steady to 4.00 lower. Slaughter cows and bulls sold steady to 2.00 lower. Demand moderate to good for all classes.

FEEDER CATTLE
STEERS - Medium and Large 1 (Per Cwt/ Actual Wt)

Wt Class	Head	Wt Range	Avg Wt	Price Range	Avg Price
300-400	208	300-398	359	144-199	174
400-500	405	400-498	452	140-188	162
500-600	363	500-598	543	130-171	147
600-700	243	600-695	651	120-144	134
700-800	62	700-785	734	115-135	126
800-900	12	800-885	821	110-134	122

HEIFERS - Medium and Large 1 (Per Cwt/ Actual Wt)

Wt Class	Head	Wt Range	Avg Wt	Price Range	Avg Price
300-400	333	300-398	357	124-165	147
400-500	483	400-499	449	120-164	136
500-600	431	500-598	541	110-135	125
600-700	131	600-690	629	110-132	122
700-800	27	700-765	730	103-127	115
800-900	2	800-805	803	103-110	107

SLAUGHTER CATTLE
Slaughter Cows - Average Dressing (Per Cwt / Actual Wt)

	Headcount	Avg Wt	Avg Price
Breakers	17	1389	45.79
Boners	107	1180.4	45.32
Lean	36	1049	39.4

Slaughter Bulls - Yield Grade 1-2, Average Dressing (Per Cwt / Actual Wt)

Bulls	35	1623	71.09
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REPLACEMENT CATTLE
Bred Cows - Medium and Large 1-2 (Per Cwt / Actual Wt)

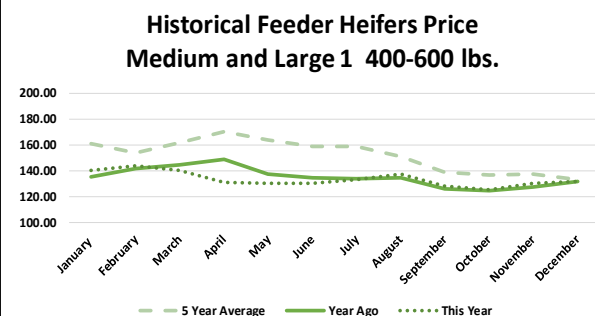
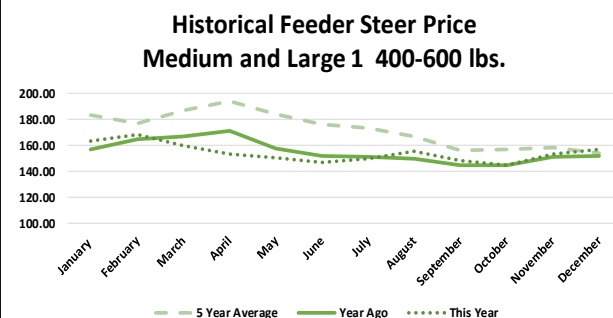
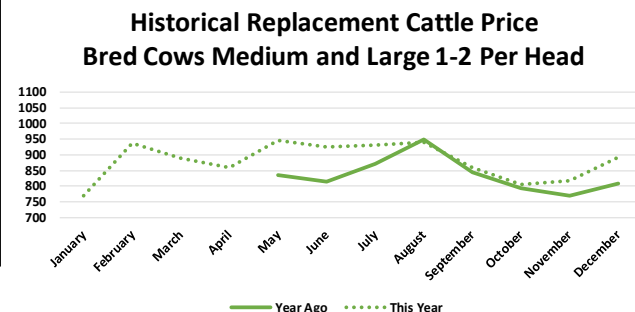
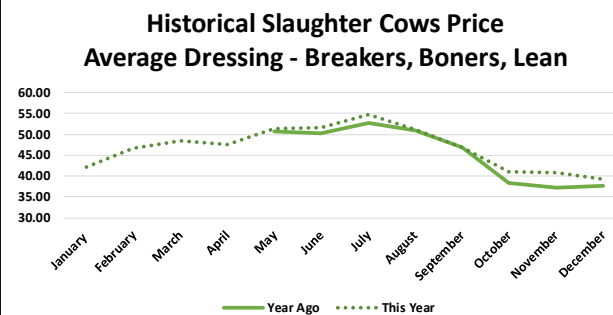
Age	Stage	Head	Avg Wt	Avg Price
2-8	ALL	12	1223.33	54.73

Bred Cows - Medium and Large 1-2 (Per Head / Actual Wt)

Age	Stage	Head	Avg Wt	Avg Price
2-8	ALL	85	1155.88	972.26

Cow-Calf Pairs - Medium and Large 1-2 (Per Family / Actual Wt)

Age	Stage	Head	Avg Wt	Avg Price
2-8	O	63	1148.13	1317.5
2-8	ALL	1	1150	950

FEEDER CATTLE PRICE AVERAGES OVER PAST 5 YEARS

**SLAUGHTER AND REPLACEMENT CATTLE PRICE AVERAGES
COMPARED TO LAST YEAR**


INDIVIDUAL WEEKLY SALES

Average Weight/Price Calculated For:

Steers and Heifers (Medium and Large 1)

Slaughter Bulls and Slaughter Cows (Yield Grade 1-2, Average Dressing, Per Cwt / Actual Wt)

Replacement Cattle (Medium and Large 1-2, Age <8 years)

*Bred Cows (Per Cwt / Actual Wt and Per Head / Actual Wt)

*Cow-Calf Pairs (Per Family / Actual Wt)

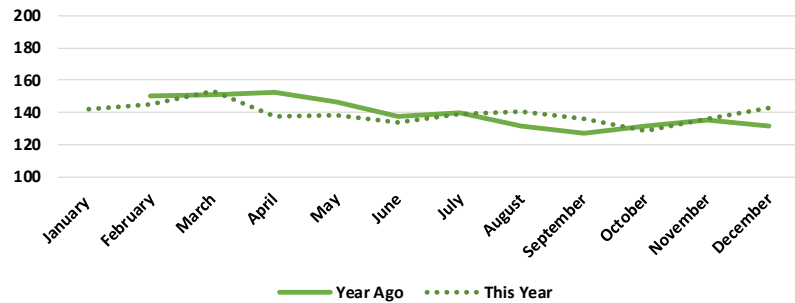
CLEBURNE COUNTY AUCTION – HEBER SPRINGS, AR

Sale occurred on 12/07/2020.

Receipts: This Week (754) Week Ago (270)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
Steers			Bred Cows (Per Cwt)		
400-500 lbs	438 lbs	\$158.26	All Stages	---	---
500-600lbs	530 lbs	\$145.93	Bred Cows (Per Head)		
Heifers			All Stages	1219 lbs	\$1156.96
400-500 lbs	446 lbs	\$138.97	Cow-Calf Pairs		
500-600 lbs	540 lbs	\$126.25	Open	1134 lbs	\$1368.42
			All Stages	---	---
<u>Slaughter Cattle</u>			<u>Slaughter Bulls</u>		
Breaker	1366 lbs	\$48.33			
Boner	1213 lbs	\$49.62	Bulls	1631 lbs	\$74.11
Lean	960 lbs	\$48			

Historical Heber Springs Cattle Price, Medium and Large 1 400-600 lbs



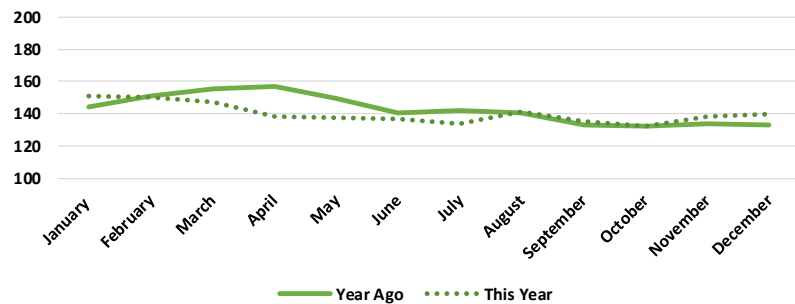
ARKANSAS CATTLE AUCTION LLC – SEARCY, AR

Sale occurred on 12/08/2020.

Receipts: This Week (1039) Week Ago (1502)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
Steers			Bred Cows (Per Cwt)		
400-500 lbs	454 lbs	\$164.66	All Stages	935 lbs	\$51
500-600lbs	519 lbs	\$155.27	Bred Cows (Per Head)		
Heifers			All Stages	1043 lbs	\$861.96
400-500 lbs	464 lbs	\$132.16	Cow-Calf Pairs		
500-600 lbs	510 lbs	\$126.6	Open	1000 lbs	\$900
			All Stages	1150 lbs	\$950
<u>Slaughter Cattle</u>			<u>Slaughter Bulls</u>		
Breaker	---	---			
Boner	1151 lbs	\$48.76	Bulls	1726 lbs	\$70.76
Lean	1046 lbs	\$41.43			

Historical Searcy Cattle Price, Medium and Large 1 400-600 lbs



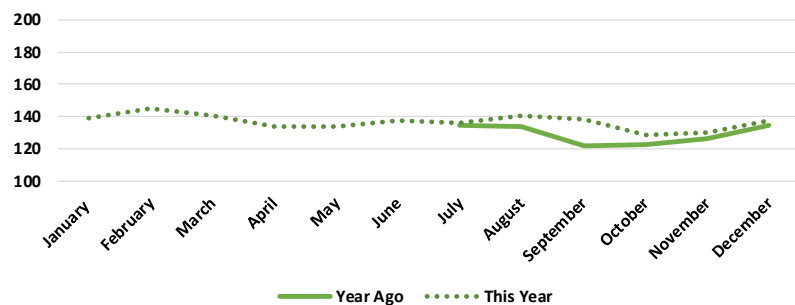
OUACHITA LIVESTOCK AUCTION – OLA, AR

Sale occurred on 12/08/2020.

Receipts: This Week (1435) Week Ago (386)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
Steers			Bred Cows (Per Cwt)		
400-500 lbs	431 lbs	\$161.56	All Stages	1080 lbs	\$52.5
500-600lbs	535 lbs	\$147.46	Bred Cows (Per Head)		
Heifers			All Stages	1039 lbs	\$739.01
400-500 lbs	449 lbs	\$134.05	Cow-Calf Pairs		
500-600 lbs	547 lbs	\$126.5	Open	---	---
			All Stages	---	---
<u>Slaughter Cattle</u>			<u>Slaughter Bulls</u>		
Breaker	---	---			
Boner	1077 lbs	\$44.72	Bulls	1563 lbs	\$61.16
Lean	---	---			

Historical Ola Cattle Price, Medium and Large 1 400-600 lbs

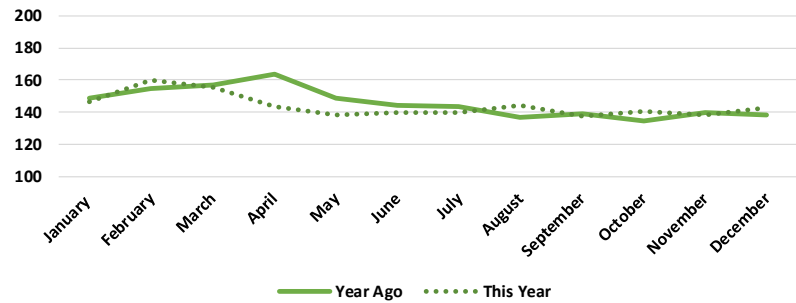


ARKANSAS LIVESTOCK – GREEN FOREST, AR

Sale occurred on 12/09/2020.

Receipts: This Week (2970) Week Ago (1184)

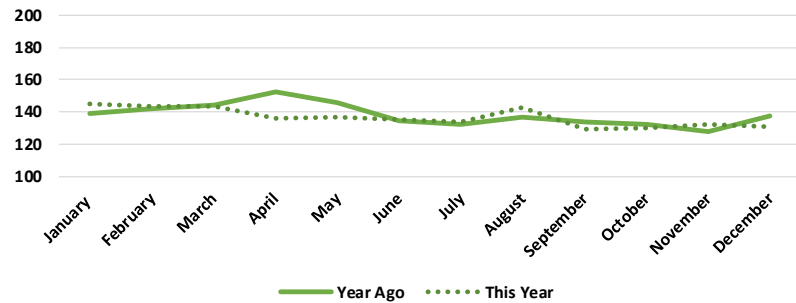
<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
Steers			Bred Cows (Per Cwt)		
400-500 lbs	459 lbs	\$164.75	All Stages	---	---
500-600lbs	550 lbs	\$149.17	Bred Cows (Per Head)		
Heifers			All Stages	---	---
400-500 lbs	450 lbs	\$139.95	Cow-Calf Pairs		
500-600 lbs	553 lbs	\$126.25	Open	---	---
			All Stages	---	---
<u>Slaughter Cattle</u>			<u>Slaughter Bulls</u>		
Breaker	---	---	Bulls	---	---
Boner	---	---			
Lean	---	---			

**Historical Green Forest Cattle Price,
Medium and Large 1 400-600 lbs****COUNTY LINE SALE – RATCLIFF, AR**

Sale occurred on 12/09/2020.

Receipts: This Week (302) Week Ago (332)

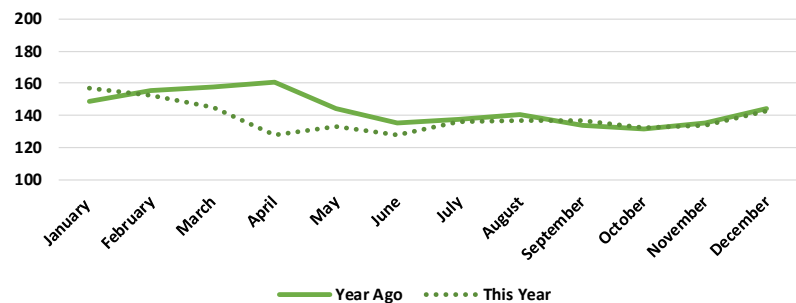
<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
Steers			Bred Cows (Per Cwt)		
400-500 lbs	437 lbs	\$144.07	All Stages	1230 lbs	\$56.01
500-600lbs	548 lbs	\$140.8	Bred Cows (Per Head)		
Heifers			All Stages	1120 lbs	\$1019.17
400-500 lbs	429 lbs	\$128.59	Cow-Calf Pairs		
500-600 lbs	548 lbs	\$122.33	Open	1362 lbs	\$1020.86
			All Stages	---	---
<u>Slaughter Cattle</u>			<u>Slaughter Bulls</u>		
Breaker	1362 lbs	\$43.93	Bulls	1530 lbs	\$66.61
Boner	1157 lbs	\$43.06			
Lean	1030 lbs	\$45			

**Historical Ratcliff Cattle Price,
Medium and Large 1 400-600 lbs****HOPE LIVESTOCK AUCTION – HOPE, AR**

Sale occurred on 12/10/2020.

Receipts: This Week (2080) Week Ago (1294)

<u>Feeder Cattle</u>			<u>Replacement Cattle</u>		
Steers			Bred Cows (Per Cwt)		
400-500 lbs	448 lbs	\$161	All Stages	---	---
500-600lbs	543 lbs	\$146.51	Bred Cows (Per Head)		
Heifers			All Stages	1136 lbs	\$951.78
400-500 lbs	450 lbs	\$130.48	Cow-Calf Pairs		
500-600 lbs	535 lbs	\$125.29	Open	---	---
			All Stages	---	---
<u>Slaughter Cattle</u>			<u>Slaughter Bulls</u>		
Breaker	1485 lbs	\$44.5	Bulls	1795 lbs	\$77.57
Boner	1229 lbs	\$44.64			
Lean	1019 lbs	\$36.61			

**Historical Hope Cattle Price,
Medium and Large 1 400-600 lbs**

I-40 LIVESTOCK – OZARK, AR

Sale occurred on 12/10/2020.

Receipts: This Week (2384) Week Ago (899)

Feeder Cattle**Steers**

400-500 lbs	472 lbs	\$150.36
500-600lbs	554 lbs	\$138.45

Heifers

400-500 lbs	454 lbs	\$132.01
500-600 lbs	540 lbs	\$122.49

Slaughter Cattle

Breaker	---	---
Boner	---	---
Lean	---	---

Replacement Cattle**Bred Cows (Per Cwt)**

All Stages --- ---

Bred Cows (Per Head)

All Stages --- ---

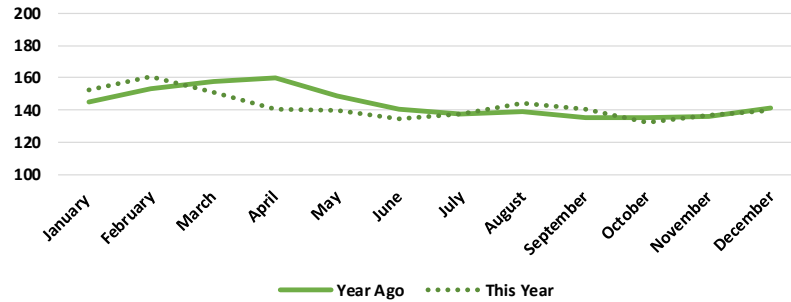
Cow-Calf Pairs

Open --- ---

All Stages --- ---

Slaughter Bulls

Bulls --- ---

**Historical Ozark Cattle Price,
Medium and Large 1 400-600 lbs****BENTON COUNTY SALE BARN – SILOAM SPRINGS, AR**

Sale occurred on 12/10/2020.

Receipts: This Week (2759) Week Ago (2500)

Feeder Cattle**Steers**

400-500 lbs	437 lbs	\$175.62
500-600lbs	543 lbs	\$148.16

Heifers

400-500 lbs	443 lbs	\$142.79
500-600 lbs	532 lbs	\$126.14

Slaughter Cattle

Breaker	---	---
Boner	---	---
Lean	---	---

Replacement Cattle**Bred Cows (Per Cwt)**

All Stages --- ---

Bred Cows (Per Head)

All Stages --- ---

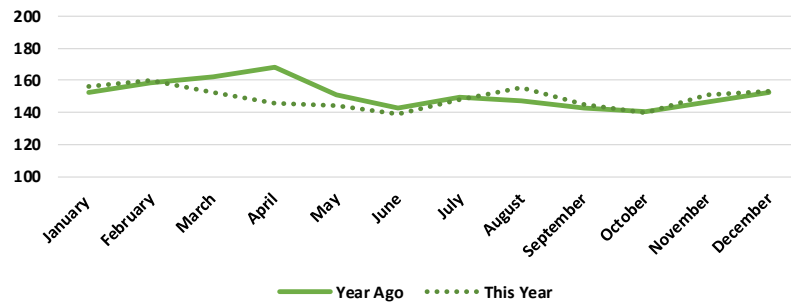
Cow-Calf Pairs

Open --- ---

All Stages --- ---

Slaughter Bulls

Bulls --- ---

**Historical Siloam Springs Cattle Price,
Medium and Large 1 400-600 lbs****ASH FLAT LIVESTOCK AUCTION – ASH FLAT, AR**

Sale occurred on 12/04/2020.

Receipts: This Week (1049) Week Ago (434)

Feeder Cattle**Steers**

400-500 lbs	453 lbs	\$145.86
500-600lbs	540 lbs	\$140.67

Heifers

400-500 lbs	447 lbs	\$128.13
500-600 lbs	530 lbs	\$123.31

Slaughter Cattle

Breaker	1425 lbs	\$43.96
Boner	1091 lbs	\$43.09
Lean	1118 lbs	\$40.65

Replacement Cattle**Bred Cows (Per Cwt)**

All Stages 1413 lbs \$51.77

Bred Cows (Per Head)

All Stages 1162 lbs \$751.63

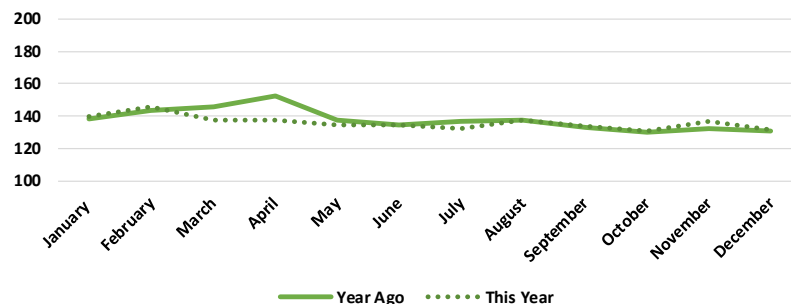
Cow-Calf Pairs

Open 1075 lbs \$923.84

All Stages --- ---

Slaughter Bulls

Bulls 1508 lbs \$71.03

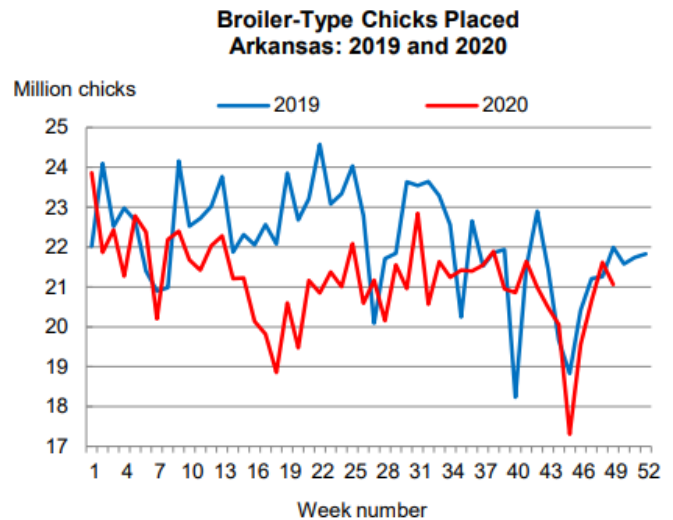
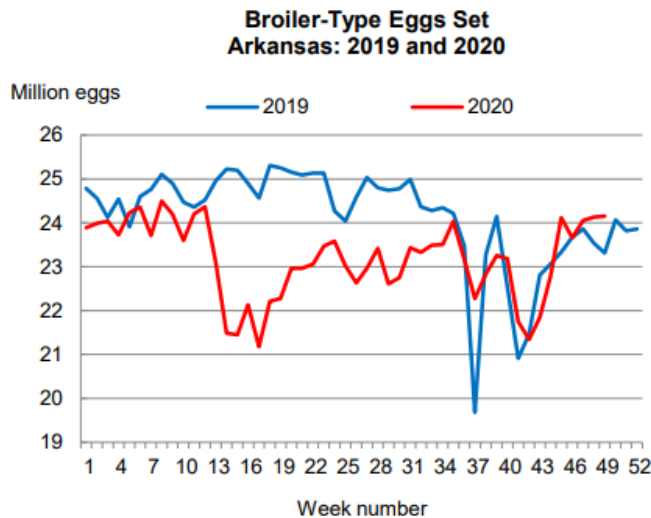
**Historical Ash Flat Cattle Price,
Medium and Large 1 400-600 lbs**

Broiler-Type Eggs Set Up 4 Percent from Last Year

- Arkansas hatcheries set 24.2 million broiler-type eggs during the week ending December 5, 2020, up 4 percent from the comparable week in 2019 and up slightly from the previous week.
- Hatcheries in the United States weekly program set 228 million eggs in incubators during the week ending December 5, 2020, down 3 percent from a year ago.

Broiler-Type Chicks Placed Down 4 Percent

- Arkansas broiler-type chicks placed for meat production were 21.1 million chicks during the week ending December 5, 2020, down 4 percent from the comparable week in 2019 and down 3 percent from the previous week.
- Broiler growers in the United States weekly program placed 188 million chicks for meat production during the week ending December 5, 2020, down 1 percent from a year ago.

**Broiler-Type Eggs Set - Selected States and United States: 2020**

State	Week ending					
	October 31, 2020	November 7, 2020	November 14, 2020	November 21, 2020	November 28, 2020	December 5, 2020
	(1,000 eggs)	(1,000 eggs)	(1,000 eggs)	(1,000 eggs)	(1,000 eggs)	(1,000 eggs)
Alabama	29,245	30,702	32,465	32,144	32,296	32,647
Arkansas	22,791	24,120	23,661	24,051	24,133	24,150
Delaware	4,669	4,762	4,669	4,669	4,546	4,546
Florida	1,209	1,209	1,209	1,209	1,212	1,209
Georgia	33,064	32,588	34,020	33,970	34,159	32,149
Kentucky	7,200	6,854	7,808	7,798	7,800	7,083
Louisiana	3,289	3,138	3,304	3,364	3,319	3,122
Maryland	7,602	7,605	7,409	7,636	7,638	7,544
Mississippi	16,185	17,180	17,513	17,784	17,149	17,330
Missouri	8,091	8,345	9,215	9,199	9,168	9,125
North Carolina	23,562	23,577	24,432	24,560	23,397	23,907
Oklahoma	6,472	6,600	6,923	7,083	6,949	6,507
Pennsylvania	6,231	6,322	6,295	6,293	6,292	6,290
South Carolina	4,708	5,640	5,765	5,449	5,631	5,580
Texas	17,719	16,476	17,733	18,183	18,238	17,493
Virginia	5,971	5,951	6,445	6,460	6,567	6,136
CA, TN, and WV	12,174	11,910	12,944	13,299	12,938	11,931
Other States	9,806	11,185	12,636	11,834	11,717	11,099
United States	219,988	224,164	234,446	234,985	233,149	227,848
Percent of previous year	98	98	99	99	98	97

Broiler-Type Chicks Placed - Selected States and United States: 2020

State	Week ending					
	October 31, 2020	November 7, 2020	November 14, 2020	November 21, 2020	November 28, 2020	December 5, 2020
	(1,000 chicks)	(1,000 chicks)	(1,000 chicks)	(1,000 chicks)	(1,000 chicks)	(1,000 chicks)
Alabama	23,152	23,102	23,484	21,491	22,469	23,726
Arkansas	20,058	17,306	19,547	20,642	21,617	21,058
Delaware	4,353	3,844	4,771	4,333	4,501	4,889
Florida	1,249	1,340	1,341	1,339	1,335	1,320
Georgia	25,812	25,580	26,258	24,356	25,140	26,236
Kentucky	5,568	4,909	6,267	6,190	6,013	6,397
Louisiana	2,925	2,496	2,956	2,892	2,696	2,907
Maryland	4,650	5,323	5,118	6,268	5,348	5,718
Mississippi	13,950	13,278	14,249	13,885	14,693	14,829
Missouri	6,457	5,345	6,091	5,750	5,295	6,074
North Carolina	17,981	18,474	19,811	19,599	19,548	20,055
Oklahoma	3,179	5,588	3,625	3,208	4,261	4,402
Pennsylvania	4,781	4,775	4,597	4,712	4,777	4,768
South Carolina	5,098	4,584	4,672	4,738	4,633	5,471
Texas	13,737	13,443	13,684	14,793	13,656	14,375
Virginia	6,222	6,286	5,594	4,301	5,625	5,027
CA, TN, and WV	10,572	10,152	10,667	10,190	10,107	10,955
Other States	9,283	9,243	7,465	7,543	8,535	9,599
United States	179,027	175,068	180,197	176,230	180,249	187,806
Percent of previous year	101	97	98	98	98	99

USDA AMS National Retail Report – Chicken – December 11, 2020 [CLICK TITLE LINK FOR ADDITIONAL INFORMATION](#)

Advertised Prices for Chicken to Consumers at Major Retail Supermarket Outlets during the period of 12/11 thru 12/17
(prices in dollars per pound, fresh tray-pack product unless otherwise noted)

NATIONAL SUMMARY					This Week's Chicken Feature Highlights				
	THIS WEEK		LAST WEEK		LAST YEAR		<p>Chicken posts a second consecutive week of active featuring as stores attempt to make the most of a rapidly shrinking window of opportunity before shoppers switch to more seasonal meat items for the upcoming holiday. Bagged fryers are widely available and priced to move; their seasonal partner, roasters and Cornish, have begun their holiday push and asking prices are steady to higher. Value pack b/s breast and tenders are a popular offering with prices slightly lower when compared to a week earlier. Split breast and wings also increase offerings and move prices upward. Dark meat parts hold their pace. IQF parts are about the same but raises prices on b/s breast. Prepared foods are on the upturn as a safety net for busy holiday shoppers to fall back on when cooking is not an option. Rotisseries, fried/baked chicken and finger foods are the favorite serving at seasonal parties. What hostess sees as a once-a-year Christmas special, stores fall back on while the season holds about the same.</p>		
Feature Rate ^{1/}	60.2% of 29,200 outlets		67.7% of 29,200 outlets		54.0% of 29,200 outlets				
Special Rate ^{4/}	16.5%		17.8%		11.2%				
Activity Index ^{2/}	53,521		43,454		30,442				
WHOLE BIRD:	Stores ^{3/} Wtd Avg		Stores ^{3/} Wtd Avg		Stores ^{3/} Wtd Avg		<p>Chicken Promotional Activity by Category</p>		
bagged fryer	3,249	1.08	1,936	1.04	2,051	1.05			
cut-up fryer	86	1.53	197	1.73	88	1.44			
bagged roaster	1,308	1.36	131	1.39	2,555	1.19			
Cornish (frs/frz)	146	2.28	126	1.74	2,145	2.85			
PARTS:							<p>Fresh Chicken Parts Featuring by Type</p>		
Bnls/Sknl's Breast									
regular pack	452	1.99	1,202	2.95	613	2.42			
value pack	6,606	1.84	6,715	1.96	3,767	2.11			
thin sliced	636	3.46	824	3.24	460	3.02			
marinated	138	3.25	217	3.07					
Breast Tenders							<p>Relative Feature Activity by Region</p>		
regular pack	703	3.44	205	3.11	1,692	4.00			
value pack	3,284	2.31	704	3.02	227	3.46			
Split, bn-in Breast									
regular pack	643	1.47	430	1.40	499	1.49			
value pack	1,177	1.53	645	1.36	466	1.21			
Whole Wings	1,379	2.59	431	2.90	1,179	2.85			
Leg Quarters							<p>All report information gathered from publicly available sources including store circulars, newspaper ads, and retailer websites.</p> <p>1/ Feature Rate: the amount of sampled stores advertising any reported chicken item during the current week, expressed as a percentage of the total sample. 2/ Activity Index: a measure of the absolute frequency of feature activity equal to the total number of stores for each advertised chicken item (e.g., a retailer with 100 outlets featuring 3 chicken items has an activity index of 300). 3/ Stores/Avg: the total number of advertising outlets and the weighted average price weighted by the respective number of outlets. 4/ Special Rate: the percentage of sampled stores with a no-price promotion (e.g., buy 1, get 1 free, etc.)</p>		
tray pack	196	1.12	730	0.98	273	0.82			
bagged	982	0.50	589	0.54	463	0.53			
Legs	22	1.96	12	0.69	82	1.39			
Thighs									
regular pack	708	1.19	981	0.93	103	1.45			
value pack	2,829	0.99	4,303	1.04	501	1.02			
Drumsticks									
regular pack	817	1.09	854	0.96	199	1.13			
value pack	4,945	0.91	7,035	0.94	865	0.90			
Bnls/Sknl's Thighs									
regular pack	230	1.81	1,709	2.59	126	2.94			
value pack	1,375	2.20	2,080	1.70	155	2.24			
9-pc Combos									
drum-thigh-breast			62	0.99					
drum-thigh-wing									
IQF									
B/S Breast	1,317	2.56	1,322	2.12	478	2.59			
Tenders	289	3.28			351	2.58			
Wings	476	3.04	237	3.09	990	2.70			
Party Wings	124	2.12	506	2.54	1,566	2.61			

LIVESTOCK, POULTRY, AND DAIRY
USDA World Agricultural Supply and Demand Estimates
December 10, 2020

Total red meat and poultry production for 2020 is little changed from last month as higher beef and pork production nearly offsets lower poultry production. The beef production forecast is raised as higher non-fed cattle slaughter more than offsets lighter expected cattle carcass weights. Pork production is increased on the current pace of slaughter and heavier carcass weights. Broiler production is reduced on recent hatchery and slaughter data while the turkey production forecast is lowered on recent slaughter data. The egg production forecast is raised.

For 2021, total red meat and poultry production is reduced from last month as lower forecast beef and poultry production more than offsets slightly higher pork production. Beef production is reduced on lower expected fed and non-fed cattle slaughter in the first half of 2021. Pork production is raised on heavier carcass weights. Broiler and turkey production forecasts are reduced on recent hatchery data.

Based on recent trade data, the beef import forecast for 2020 is reduced from last month, but the pork import forecast is raised. Beef and pork export forecasts are unchanged for 2020 and 2021. Broiler and turkey exports for 2020 and 2021 are raised on recent trade data and anticipated strong global import demand from key trading partners.

The cattle price forecast for 2020 is reduced on current price weakness but is raised for 2021. The fourth-quarter hog price is raised on recent prices; no change is made to 2021 hog prices. The 2020 and 2021 broiler price forecasts are raised from last month on current prices and lower supply expectations. The 2020 turkey price is reduced, but no change is made to the 2021 forecast. The egg price forecasts for 2020 and 2021 are lowered on recent prices and expectations of weaker demand.

Milk production is projected higher for 2020, on higher cow numbers. The 2020 fat basis import forecast is reduced on lower imports of butterfat products while the fat basis export forecast is lowered on weaker foreign demand for cheese. The 2020 skim-solids basis import forecast is unchanged, but the export forecast is raised on strong global demand for whey and whey products. For 2021, milk production is raised on higher cow numbers. The fat basis import forecast is reduced on lower expected imports of a number of dairy products, but the export forecast is raised. The skim-solids basis import forecast is unchanged, but the export forecast is raised on larger shipments of nonfat dry milk powder and dry whey products.

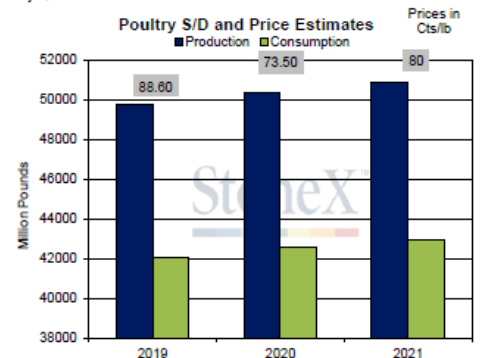
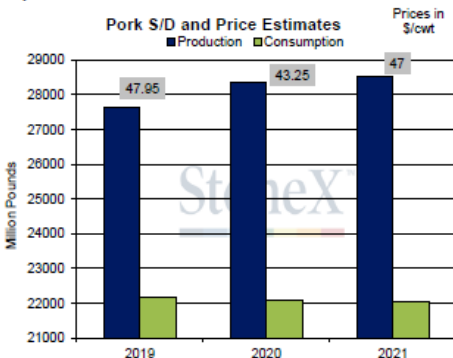
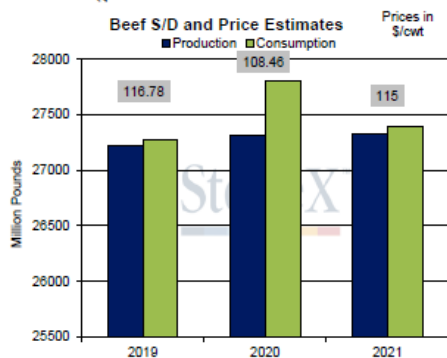
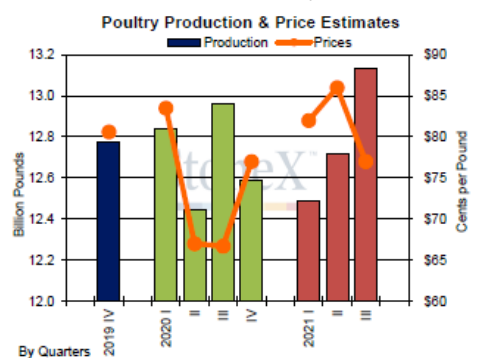
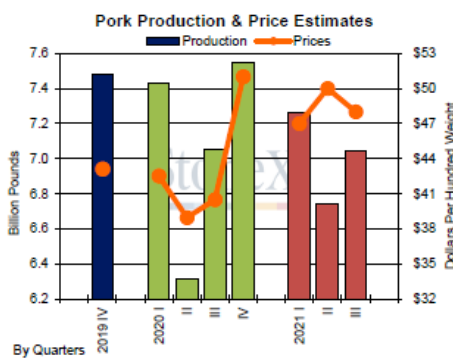
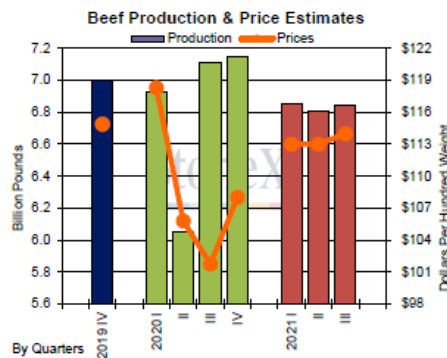
Based on recent price movements, cheese and butter price forecasts for 2020 are lowered, but the whey price is raised. The nonfat dry milk (NDM) price is unchanged. For 2021, cheese and butter price forecasts are reduced on weaker expected demand and larger supplies, but NDM and whey prices are raised. The 2020 Class III price forecast is lowered as the weaker cheese price more than offsets higher whey price projections; the Class IV price is also lowered from last month on the lower butter price. For 2021, forecasts of both Class III and Class IV are reduced from last month on weaker prices for cheese and butter respectively. The 2020 all milk price is unchanged at \$18.25 per cwt; the 2021 all milk price is lowered to \$16.60 per cwt.

USDA Livestock S&D Summary

Livestock and Meats Group
 816-410-3322

StoneX

December-20								TOTAL POULTRY			
BEEF in mln lbs				PORK in mln lbs				in mln lbs			
	2019	2020	2021		2019	2020	2021		2019	2020	2021
Beginning Stocks	662	642	655	Beginning Stocks	559	646	475	Beginning Stocks	1153	1175	1122
Production	27224	27307	27329	Production	27652	28350	28524	Production	49781	50353	50867
Imports	3058	3410	3135	Imports	945	897	945	Imports	146	171	164
Supply	30943	31359	31119	Supply	29155	29893	29944	Supply	51080	51699	52153
Exports	3026	2905	3080	Exports	6321	7324	7350	Exports	7824	8011	8056
Consumption	27276	27799	27389	Consumption	22188	22095	22064	Consumption	42081	42566	42957
Demand	30302	30704	30469	Demand	28509	29419	29414	Demand	49905	50577	51013
Ending Stocks	642	655	650	Ending Stocks	646	475	530	Ending Stocks	1175	1122	1140
Price (\$/cwt)	116.78	108.46	115	Price (\$/cwt)	47.95	43.25	47	Price (cts/lb)	88.6	73.5	80



U.S. Meat Production and Prices

Item	2020		2021		
	Estimate	Change from November 10	Forecast	Change from November 10	Change from 2020
Production ----- <i>Billion Pounds</i> -----					
Beef	27.24	0.02	27.26	-0.11	0.02
Pork	28.34	0.15	28.51	0.03	0.17
Broilers	44.56	-0.15	45.05	-0.05	0.48
Turkey	5.72	-0.02	5.76	-0.02	0.03
Total Meat	106.61	**	107.33	-0.14	0.72
Prices ----- <i>Dollars per cwt</i> -----					
Steers	108.46	-0.25	114.75	0.75	6.29
Hogs	43.25	0.25	46.50	--	3.26
----- <i>Cents per pound</i> -----					
Broilers	73.5	1.8	80.0	1.3	6.5
Turkey	105.9	-0.5	105.5	--	-0.4

-- No change. ** Rounds to zero.

December 10, 2020

U.S. Meat Trade

Million Pounds

Item	2020		2021		
	Estimate	Change from November 10	Forecast	Change from November 10	Change from 2020
Exports -----					
Beef	2,905	--	3,080	--	176
Pork	7,324	--	7,350	--	26
Broilers	7,359	55	7,390	115	31
Turkey	578	20	590	20	12
Mature chickens	74	-2	76	--	2
Total Meat	18,261	73	18,495	135	234
Imports -----					
Beef	3,410	-40	3,135	--	-275

-- No change.

U.S. Milk Supply and Demand

Item	2020		2021		
	Estimate	Change from November 10	Forecast	Change from November 10	Change from 2020
<i>-----Billion pounds-----</i>					
Production	222.7	0.2	226.3	0.4	3.6
Fat Basis					
Imports	6.9	-0.1	6.8	-0.1	0.0
Commercial use	218.2	0.1	222.5	**	4.3
Exports	9.2	-0.2	9.6	0.1	0.4
Skim-solid Basis					
Imports	5.6	**	5.6	**	0.0
Commercial use	179.4	-0.2	182.3	-0.3	2.9
Exports	47.6	0.3	48.7	0.6	1.1

** Rounds to zero.

U.S. Dairy Product Prices

Item	2020		2021		
	Estimate	Change from November 10	Forecast	Change from November 10	Change from 2020
<i>-----Dollars per pound-----</i>					
Product prices					
Cheese	1.93	-0.04	1.64	-0.19	-0.29
Butter	1.58	-0.01	1.57	-0.12	-0.01
Nonfat dry milk	1.04	**	1.06	0.01	0.02
Dry whey	0.36	0.01	0.40	0.04	0.04
<i>-----Dollars per cwt-----</i>					
Class prices					
Class III	18.20	-0.35	15.60	-1.65	-2.60
Class IV	13.45	-0.05	13.60	-0.40	0.15
All milk	18.25	--	16.60	-1.10	-1.65

** Rounds to zero.

This data set contains monthly and annual data for imports and exports of live cattle, hogs, sheep, and goats, as well as beef and veal, pork, lamb and mutton, chicken meat, turkey meat, and eggs. The tables report physical quantities, not dollar values or unit prices. Data on beef and veal, pork, and lamb and mutton are on a carcass-weight-equivalent basis. Breakdowns by country are included.

Note: Starting September 9, 2020, the data sets “Cattle: Monthly U.S. trade – All months and countries” and “Cattle: Annual and cumulative year-to-date U.S. trade – All years and countries” will be published using a new format for categorizing the sub-groupings under “cattle imports.”

- [Monthly U.S. Livestock and Meat Trade by Country](#)
- [Annual and Cumulative Year-to-Date U.S. Livestock and Meat Trade by Country](#)
- [Beef \(fresh, chilled, and frozen\): Year-to-date imports under various trade agreements](#)
- [Zipped CSV files](#)

Monthly U.S. Livestock and Meat Trade by Country

- [Meat and livestock monthly U.S. trade - All commodities](#)
- [Beef and veal: Monthly U.S. trade - All months and countries](#)
- [Cattle: Monthly U.S. trade - All months and countries](#)
- [Pork: Monthly U.S. trade - All months and countries](#)
- [Hogs: Monthly U.S. trade - All months and countries](#)
- [Lamb and Mutton: Monthly U.S. trade - All months and countries](#)
- [Sheep and goats: Monthly U.S. trade - All months and countries](#)
- [Chickens, turkeys, and eggs: Monthly U.S. trade - All months and countries](#)

Annual and Cumulative Year-to-Date U.S. Livestock and Meat Trade by Country

- [Meat and livestock annual cumulative year-to-date U.S. trade](#)
- [Beef and veal: Annual and cumulative year-to-date U.S. trade - All years and countries](#)
- [Cattle: Annual and cumulative year-to-date U.S. trade - All years and countries](#)
- [Pork: Annual and cumulative year-to-date U.S. trade - All years and countries](#)
- [Hogs: Annual and cumulative year-to-date U.S. trade - All years and countries](#)
- [Lamb and mutton: Annual and cumulative year-to-date U.S. trade - All years and countries](#)
- [Sheep and goats: Annual and cumulative year-to-date U.S. trade - All years and countries](#)
- [Chickens, turkeys, and eggs: Annual and cumulative year-to-date U.S. trade - All years and countries](#)

Beef (fresh, chilled, and frozen): Year-to-date imports under various trade agreements

- [Beef \(fresh, chilled, and frozen\): Year-to-date \(YTD\) Imports Under the World Trade Organization \(WTO\)](#)

Livestock, Dairy, and Poultry Monthly Outlook: November 2020 – U.S. Red Meat and Poultry Forecast

U.S. red meat and poultry forecasts

	2019					2020					2021				
	I	II	III	IV	Annual	I	II	III	IV	Annual	I	II	III	Annual	
Production, million pounds															
Beef	6,414	6,817	6,923	7,001	27,155	6,929	6,054	7,110	7,130	27,223	6,845	6,935	6,845	27,365	
Pork	6,838	6,615	6,706	7,478	27,638	7,426	6,311	7,049	7,395	28,181	7,240	6,735	7,045	28,485	
Lamb and mutton	37	40	36	36	149	35	36	34	36	141	35	36	34	141	
Broilers	10,384	10,945	11,402	11,175	43,905	11,237	10,940	11,357	11,175	44,709	10,990	11,155	11,545	45,095	
Turkeys	1,446	1,451	1,453	1,467	5,818	1,469	1,369	1,454	1,445	5,737	1,420	1,425	1,445	5,770	
Total red meat and poultry	25,264	26,020	26,675	27,308	105,266	27,248	24,863	27,166	27,332	106,608	26,676	26,442	27,076	107,473	
Table eggs, million dozen	2,046	2,054	2,049	2,116	8,265	2,048	1,945	1,989	2,040	8,022	1,990	1,985	2,055	8,165	
Per capita disappearance, retail pounds 1/															
Beef	14.0	14.8	14.5	14.8	58.1	14.7	13.6	15.6	15.1	59.0	14.8	14.9	14.3	58.0	
Pork	13.1	12.5	12.9	13.9	52.4	13.2	11.6	13.3	13.4	51.4	12.8	12.4	13.0	51.5	
Lamb and mutton	0.3	0.3	0.2	0.3	1.1	0.4	0.3	0.3	0.3	1.1	0.3	0.3	0.2	1.1	
Broilers	22.5	24.0	24.7	23.9	95.1	24.4	23.9	24.5	23.8	96.5	23.7	24.1	24.9	97.0	
Turkeys	3.5	3.7	4.0	4.9	16.0	3.6	3.5	3.9	4.8	15.8	3.4	3.6	3.9	15.7	
Total red meat and poultry	53.8	55.7	56.7	58.2	224.3	56.6	53.2	57.9	57.8	225.5	55.4	55.7	56.8	224.9	
Eggs, number	73.0	72.8	72.6	74.5	292.8	72.6	69.2	70.8	72.3	284.8	70.4	70.1	72.8	288.7	
Market prices															
Steers 5-area Direct, Total all grades, dollars/cwt	125.27	118.79	108.16	114.88	116.78	118.32	105.79	101.74	109	108.7	113	110	114	114	
Feeder steers, Medium Frame No. 1, Ok City, dollars/cwt	140.76	140.51	140.19	147.44	142.23	136.42	126.37	141.42	137	135.3	133	136	141	138	
Cows, Live equivalent, Cutter 90% lean, 500 lbs and up, National, dollars/cwt	53.34	58.30	60.42	53.66	56.43	59.38	63.14	64.97	55	60.6	61	65	64	62	
Choice/Prime slaughter lambs, National, dollars/cwt	136.23	156.16	154.93	150.99	149.58	159.12	N/A	N/A	130	133	140	145	150	146	
Barrows and gilts, National base cost, 51-52% lean, live equivalent, dollars/cwt	40.67	57.95	50.08	43.11	47.95	42.52	38.96	40.50	50	43	47	50	48	47	
Broilers, Wholesale, National composite, Weighted average, cents/lb	94.0	97.7	82.0	80.60	80.60	83.5	67.0	66.7	70	71.8	77	86	77	79	
Turkeys, National 8-16 lb hens, National, cents/lb	82.8	85.5	90.8	97.8	89.2	97.4	103.7	111.3	113	106.4	103	105	106	106	
Eggs, Grade A large, New York, volume buyers, cents/dozen	107.3	69.7	81.9	117.2	94.0	133.1	119.6	89.0	125	116.7	113	95	105	110	
U.S. trade, million pounds, carcass-weight equivalent															
Beef and veal exports	700	790	788	749	3,026	769	607	758	770	2,905	715	770	800	3,080	
Beef and veal imports	739	836	771	712	3,058	774	848	1,028	800	3,450	800	830	790	3,135	
Lamb and mutton imports	80	73	53	66	272	102	67	62	62	294	85	65	60	275	
Pork exports	1,445	1,535	1,515	1,826	6,321	2,023	1,774	1,627	1,900	7,324	1,950	1,700	1,700	7,350	
Pork imports	259	227	231	227	945	206	220	226	235	887	230	230	240	945	
Broiler exports	1,721	1,721	1,773	1,888	7,103	1,858	1,728	1,823	1,895	7,304	1,800	1,755	1,820	7,275	
Turkey exports	147	166	159	167	639	139	126	143	150	558	135	135	145	570	
Live swine imports (thousand head)	1,338	1,254	1,200	1,305	5,096	1,331	1,202	1,274	1,350	5,157	1,300	1,200	1,275	5,125	

Note: Forecasts are in bold. ^{1/}cwt=hundredweight.

^{1/} Per capita meat and egg disappearance data are calculated using the Resident Population Plus Armed Forces Overseas series from U.S. Department of Commerce, Bureau of the Census.

Source: World Agricultural Supply and Demand Estimates and supporting materials.

For further information, contact: Mildred Haley, Economic Research Service, USDA.

RICE, GRAIN, COTTON, AND FEED

WEEKLY RICE, GRAIN, COTTON, AND FEED FUTURES TRENDS

DAILY GRAIN FUTURES CLOSES					
	Mon.	Tues.	Wed.	Thu.	Fri.
SOYBEANS					
Jan	1158	1145	1158	1152	1159
Mar	1162	1151	1163	1158	1165
May	1163	1153	1164	1159	1166
WHEAT					
Dec	571	563	577	590	590
Mar	577	570	583	596	618
May	581	573	584	597	617
CORN					
Dec	419	417	422	420	423
Mar	424	419	423	421	423
May	426	423	426	424	426
RICE (CWT)					
Jan	12.310	12.330	12.365	12.400	12.405
Mar	12.490	12.500	12.540	12.575	12.580
May	12.570	12.590	12.645	12.705	12.705
COTTON (Cents Per Pound)					
Mar	72.38	71.98	73.05	74.26	74.16
May	73.26	72.85	73.89	75.04	74.94
Jul	74.02	73.62	74.60	75.73	75.63

WEEKLY LIVESTOCK FUTURES TRENDS

DAILY FUTURES CLOSES					
	Mon.	Tues.	Wed.	Thu.	Fri.
LIVE CATTLE					
Dec	108.000	107.850	107.375	107.925	108.825
Feb	111.025	110.775	110.975	111.850	113.300
Apr	115.150	114.925	115.050	115.975	117.425
Jun	110.250	110.150	110.550	111.400	112.575
Aug	109.800	109.700	110.125	110.850	111.850
LEAN HOGS					
Dec	64.500	64.550	64.125	64.800	64.700
Feb	64.950	65.600	66.275	65.100	63.550
Apr	68.900	69.225	69.750	69.075	67.875
May	74.050	74.300	75.000	74.450	73.225
Jun	79.775	80.150	80.625	80.350	79.100
FEEDER CATTLE					
Jan	137.800	137.575	137.025	137.600	139.350
Mar	138.150	138.500	138.800	139.250	140.475
Apr	139.450	140.050	140.425	140.725	141.825
May	140.150	140.725	141.125	141.325	142.375
Aug	145.575	145.975	146.500	146.950	147.775

NATIONAL WEEKLY RICE SUMMARY

ARCHIVE

(Arkansas-Louisiana-Texas-California)

Domestic Trend

In the south, long and medium grain milled rice prices steady. Parboiled prices steady. Second heads and Brewers steady. Rice by-products: Rice Bran prices steady to 20.00 higher; Millfeed steady; Rice Hulls steady to 3.00 higher. In California, medium grain milled rice prices steady. Second heads and Brewers steady. Rice by-products: Rice Bran and hulls steady.

MEMPHIS WEEKLY FEED REPORT

Wholesale prices, dollars per ton, bulk, rail or truck fob Memphis and Eastern Arkansas areas unless otherwise stated.

Soybean Meal 48% sol (+5 Dec)	389.70	dn 8.80-30.80
Cottonseed Meal 41 pct solvent	430.00	up 10.00
Whole Cottonseed	260.00	unch
Soybean Hulls	130.00	up 5.00

12/7/2020

	Arkansas	Texas	Louisiana	California
MILLED RICE				
Long white	27.50 - 29.25	30.25 - 31.00	28.50 - 28.50	-----
Long brown	28.50 - 30.75	32.25 - 32.25	-----	-----
Medium white	32.00 - 32.50	-----	31.50 - 31.50	38.00 - 40.00
Medium brown	-----	-----	-----	38.00 - 41.00
Short white	-----	-----	-----	-----
Parboiled	29.50 - 30.50	36.00 - 36.00	-----	-----
Second heads	19.00 - 22.50	16.50 - 21.00	17.50 - 17.50	18.00 - 22.00
Brewers	17.00 - 20.50	15.50 - 18.25	15.50 - 15.50	15.00 - 20.00

Domestic shipment: Offers, fob mills, milled rice, spot prices, dollars per cwt, bagged. (All milled rice grade No 2 not to exceed 4 percent broken, except California grade No 1. All second heads grade No 4 or better, second head and brewers are bulk.)

Rice by-products (spot prices, dollars per short ton, fob mills).

Rice fat bran	110.00 - 120.00	110.00 - 130.00	125.00 - 125.00	130.00 - 140.00
Rice millfeed	-----	40.00	-----	-----
Rice hulls (Whole)	5.00 - 5.00	5.00 - 5.00	-----	3.00 - 5.00
Rice hulls (Ground)	15.00 - 15.00	-----	-----	-----

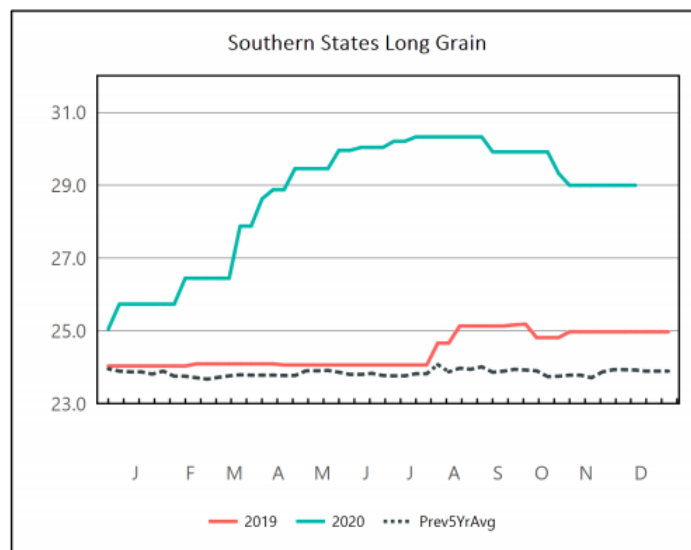
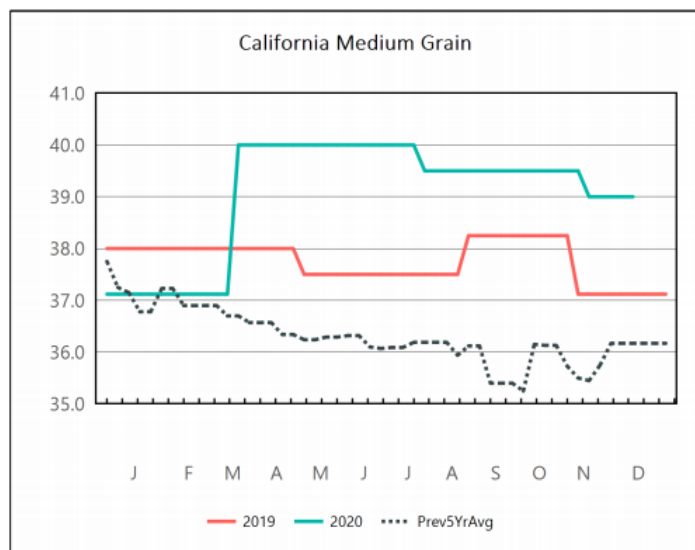
12/9/2019

	Arkansas	Texas	Louisiana	California
MILLED RICE				
Long white	25.00 - 25.50	24.50 - 27.75	23.50 - 23.50	-----
Long brown	26.25 - 27.50	29.75 - 29.75	-----	-----
Medium white	30.50 - 32.00	-----	31.50 - 31.50	37.00 - 39.00
Medium brown	-----	-----	-----	37.00 - 39.00
Short white	-----	-----	-----	-----
Parboiled	26.50 - 29.00	33.50 - 33.50	-----	-----
Second heads	18.00 - 19.00	16.00 - 16.50	15.00 - 15.00	18.00 - 19.00
Brewers	15.50 - 17.50	15.00 - 15.50	14.00 - 14.00	15.00 - 17.00

Domestic shipment: Offers, fob mills, milled rice, spot prices, dollars per cwt, bagged. (All milled rice grade No 2 not to exceed 4 percent broken, except California grade No 1. All second heads grade No 4 or better, second head and brewers are bulk.)

Rice by-products (spot prices, dollars per short ton, fob mills).

Rice fat bran	85.00 - 100.00	90.00 - 120.00	120.00 - 140.00	125.00 - 150.00
Rice millfeed	40.00	40.00	40.00	-----
Rice hulls (Whole)	-----	-----	-----	-----
Rice hulls (Ground)	5.00 - 10.00	5.00 - 5.00	5.00 - 5.00	0.00 - 5.00



USA Rice - Meet the 2020 Rice Award Winners

Listen to their stories on *The Rice Stuff* podcast

Spend some time with this year's Rice Award winners and hear about their interesting lives and careers in the rice industry on *The Rice Stuff* podcast:

- 2020 Rice Farmer of the Year is California's Gordon Wylie
- 2020 Industry Award went to Kyle McCann with the Louisiana Farm Bureau
- 2020 Lifetime Achievement Award was bestowed upon entomologist Dr. Mo Way from Texas.

You can listen to the Rice Awards episode, and more, on *The Rice Stuff* podcast by visiting thericestuffpodcast.com or finding us on [Apple Podcasts](#), [Google Podcasts](#), [Spotify](#), and [Stitcher](#). The annual Rice Awards are sponsored by Horizon Ag, Rice Farming Magazine, and USA Rice.



From left: Gordon Wylie, Kyle McCann, and Dr. Mo Way

USA Rice: Rice State Research and Outlook Report Webinars Online

By [Michael Klein](#)

ARLINGTON, VA -- Earlier this summer the annual USA Rice Outlook Conference was cancelled. The gathering of around 1,000 rice industry leaders was scheduled for this week in Austin, Texas, and would have featured, among other things, rice research and outlook reports from the six rice-producing states. But even with no major event, the important and popular reports needed to go forward.



Easy access to the info

"We worked with the presenters at the universities to convert the reports to live webinars which we held last week," explained USA Rice President & CEO Betsy Ward. "We had great participation with more than 375 people sitting in on the events, and now we've made recordings of the presentations available online for those who were unable to view them live."

The presentations each run about one hour and can be found on the USA Rice [website](#). Moderated by The Rice Foundation's Dr. Steve Linscombe, the presentations featured researchers from all six major rice-producing states: Arkansas' Dr. Jarrod Hardke, California's Dr. Bruce Linquist, Louisiana's Drs. Don Groth and Ronnie Levy, Mississippi's Dr. Brian Mills and Jeffrey Mansour, Missouri's Dr. Michael Aide, and Texas' Drs. Joe Outlaw and Ted Wilson.

"These presentations are always among the most popular sessions at our conference, so we were happy to be able to still bring them to the industry," said Ward. "We appreciate the presenters agreeing to the sessions, and thank our webinar sponsors -- National Rice Company, Nutrien, Riceland Foods, Riviana, and Supreme Rice Mill -- for making this series possible."

Outlook & Research Report Webinars

- The 2020 State Outlook & Research Reports aired December 2 – December 4 in a six-part webinar series. Rice researchers from land grant universities in all six rice-producing states, shared the latest cutting edge research they are working on and provided personalized outlook for the rice industry in their states. Webinar recordings can be found below.

- [Arkansas Reports](#)
- [Louisiana Reports](#)
- [Mississippi Reports](#)
- [Missouri Reports](#)
- [Texas Reports](#)
- [California Reports](#)



ARKANSAS DAILY GRAIN REPORT

ARCHIVE

US #2 Yellow Corn (Bulk)

Country Elevators - Conventional

Region/Location	Sale Type	Basis (C/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery
Arkansas River									
Pine Bluff, AR	Bid	15.00Z	UNCH	4.4075	DN 0.0075	4.4075		DLVD-T	Current
Pine Bluff, AR	Bid	15.00Z	UNCH	4.4075	DN 0.0075	4.4075		DLVD-T	Dec
Pine Bluff, AR	Bid	15.00H	UNCH	4.4750	DN 0.0075	4.4750		DLVD-T	Jan
Mississippi River									
Blytheville, AR	Bid	32.00Z	UNCH	4.5775	DN 0.0075	4.5775		DLVD-T	Dec
Blytheville, AR	Bid	32.00H	UNCH	4.6450	DN 0.0075	4.6450		DLVD-T	Jan
Elaine, AR	Bid	15.00Z	UP 15.00	4.4075	UP 0.1425	4.4075		DLVD-T	Current
Elaine, AR	Bid	25.00Z	UNCH	4.5075	DN 0.0075	4.5075		DLVD-T	Dec
Elaine, AR	Bid	25.00H	UNCH	4.5750	DN 0.0075	4.5750		DLVD-T	Jan - Mar
Helena, AR	Bid	18.00Z	UNCH	4.4375	DN 0.0075	4.4375		DLVD-T	Current
Helena, AR	Bid	28.00Z	UNCH	4.5375	DN 0.0075	4.5375		DLVD-T	Dec
Helena, AR	Bid	28.00H	UNCH	4.6050	DN 0.0075	4.6050		DLVD-T	Jan
Osceola, AR	Bid	17.00Z	DN 5.00	4.4275	DN 0.0575	4.4275		DLVD-T	Current
Osceola, AR	Bid	25.00Z	DN 4.00	4.5075	DN 0.0475	4.5075		DLVD-T	Dec
Osceola, AR	Bid	29.00H	DN 3.00	4.6150	DN 0.0375	4.6150		DLVD-T	Jan
West Memphis, AR	Bid	28.00Z	UNCH	4.5375	DN 0.0075	4.5375		DLVD-T	Current
West Memphis, AR	Bid	36.00Z	UNCH	4.6175	DN 0.0075	4.6175		DLVD-T	Dec
West Memphis, AR	Bid	36.00H	UNCH	4.6850	DN 0.0075	4.6850		DLVD-T	Jan

Mills and Processors - Conventional

Region/Location	Sale Type	Basis (C/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery
North Little Rock, AR	Bid	0.00Z	UNCH	4.2575	DN 0.0075	4.2575		DLVD-T	Current

US #1 Soybeans (Bulk)

Country Elevators - Conventional

Region/Location	Sale Type	Basis (C/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery
East									
Jonesboro, AR	Bid	-30.00F	UNCH	11.6125	DN 0.0025	11.6125		DLVD-T	Current
Pendleton, AR	Bid	-10.00F	UNCH	11.8125	DN 0.0025	11.8125		DLVD-T	Current
Wheatley, AR	Bid	-10.00F	UNCH	11.8125	DN 0.0025	11.8125		DLVD-T	Current
Wynne, AR	Bid	-28.00F	UNCH	11.6325	DN 0.0025	11.6325		DLVD-T	Current
Wynne, AR	Bid	-28.00F	UNCH	11.6325	DN 0.0025	11.6325		DLVD-T	Jan
Arkansas River									
Des Arc, AR	Bid	-19.00F	UNCH	11.7225	DN 0.0025	11.7225		DLVD-T	Current
Pine Bluff, AR	Bid	-35.00F	UNCH	11.5625	DN 0.0025	11.5625		DLVD-T	Current
Pine Bluff, AR	Bid	-20.00F	UNCH	11.7125	DN 0.0025	11.7125		DLVD-T	Dec
Pine Bluff, AR	Bid	0.00F	UNCH	11.9125	DN 0.0025	11.9125		DLVD-T	Jan
Mississippi River									
Blytheville, AR	Bid	1.00F	DN 9.00	11.9225	DN 0.0925	11.9225		DLVD-T	Current
Elaine, AR	Bid	10.00F	UP 10.00	12.0125	UP 0.0975	12.0125		DLVD-T	Current
Elaine, AR	Bid	20.00F	UNCH	12.1125	DN 0.0025	12.1125		DLVD-T	Dec
Elaine, AR	Bid	25.00F	UNCH	12.1625	DN 0.0025	12.1625		DLVD-T	Jan
Helena, AR	Bid	6.00F	UNCH	11.9725	DN 0.0025	11.9725		DLVD-T	Current
Helena, AR	Bid	20.00F	UNCH	12.1125	DN 0.0025	12.1125		DLVD-T	Dec
Helena, AR	Bid	26.00F	UNCH	12.1725	DN 0.0025	12.1725		DLVD-T	Jan
Osceola, AR	Bid	3.00F	DN 3.00	11.9425	DN 0.0325	11.9425		DLVD-T	Current
Osceola, AR	Bid	26.00F	UNCH	12.1725	DN 0.0025	12.1725		DLVD-T	Dec
Osceola, AR	Bid	29.00F	UNCH	12.2025	DN 0.0025	12.2025		DLVD-T	Jan
West Memphis, AR	Bid	15.00F	UP 2.00	12.0625	UP 0.0175	12.0625		DLVD-T	Current
West Memphis, AR	Bid	31.00F	UNCH	12.2225	DN 0.0025	12.2225		DLVD-T	Jan
West Memphis, AR	Bid	30.00H	UNCH	12.2325	UP 0.0075	12.2325		DLVD-T	Mar

US #2 Soft Red Winter Wheat (Bulk)

Country Elevators - Conventional

Region/Location	Sale Type	Protein	Basis (C/Bu)	Basis Change	Price(\$/Bu)	Price Change	Average	Year Ago	Freight	Delivery
Arkansas River										
Pine Bluff, AR	Bid	Ordinary	-23.00Z	UNCH	5.8825	UP 0.1250	5.8825		DLVD-T	Current
Pine Bluff, AR	Bid	Ordinary	-12.00N	UNCH	6.0000	UP 0.1025	6.0000		DLVD-T	Jun - Jul New Crop
Mississippi River										
Blytheville, AR	Bid	Ordinary	13.00N	UNCH	6.2500	UP 0.1025	6.2500		DLVD-T	Jun - Jul New Crop
Elaine, AR	Bid	Ordinary	8.00N	UP 3.00	6.2000	UP 0.1325	6.2000		DLVD-T	Jun - Jul New Crop
Helena, AR	Bid	Ordinary	8.00N	UNCH	6.2000	UP 0.1025	6.2000		DLVD-T	Jun - Jul New Crop
Osceola, AR	Bid	Ordinary	7.00N	UNCH	6.1900	UP 0.1025	6.1900		DLVD-T	Jun - Jul New Crop
West Memphis, AR	Bid	Ordinary	10.00N	UNCH	6.2200	UP 0.1025	6.2200		DLVD-T	Jun - Jul New Crop

Peanut Prices, USDA, NASS, Delta Region – Arkansas Field Office, Released: December 11, 2020

[ARCHIVE](#)

Peanut Price Highlights

- Peanut prices received by farmers for all farmer stock peanuts averaged 20.8 cents per pound for the week ending December 5, down 1.0 cent from the previous week. Marketings of all farmer stock peanuts for the week ending December 5 totaled 138 million pounds, up 82.9 million pounds from the previous week.
- Runner-type peanut prices averaged 19.8 cents per pound for the week ending December 5, down 1.5 cents from the previous week. Marketings of runner-type peanuts totaled 96.5 million pounds, up 48.1 million pounds from the previous week.

Peanut Prices and Marketings by Type – United States: November 7, 2020-December 5, 2020

Item and type	Week ending				
	November 7, 2020	November 14, 2020	November 21, 2020	November 28, 2020	December 5, 2020
	(dollars per pound)	(dollars per pound)	(dollars per pound)	(dollars per pound)	(dollars per pound)
Average price					
Runner	0.209	0.200	0.203	0.213	0.198
Spanish	0.453	0.545	0.442	0.376	0.239
Valencia	(X)	(X)	(X)	(X)	(X)
Virginia	0.224	0.224	0.223	0.220	0.228
All	0.218	0.210	0.208	0.218	0.208
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
Marketings ¹					
Runner	71,365	62,949	71,635	48,387	96,525
Spanish	2,401	1,548	1,132	1,421	10,067
Valencia	-	-	-	-	-
Virginia	17,763	9,700	9,279	4,878	30,983
All	91,529	74,197	82,046	54,686	137,575

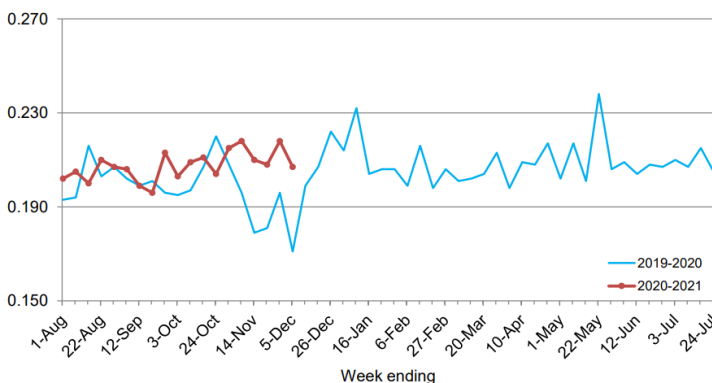
- Represents zero.

(X) Not applicable.

¹ Quantity purchased from farmers.

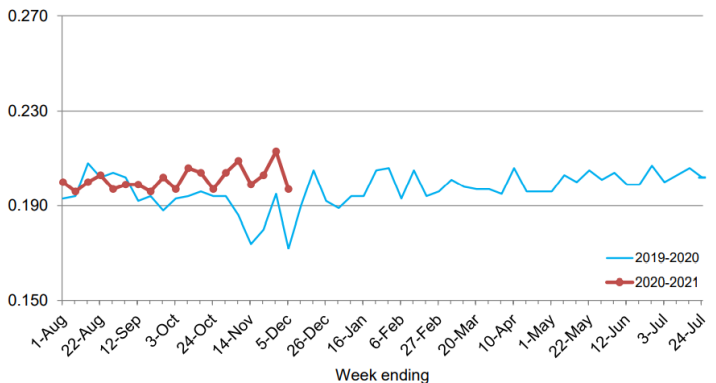
All Peanut Prices – United States

Dollars per pound



Runner-Type Peanut Prices – United States

Dollars per pound



Peanut Stocks and Processing

USDA/NASS and NASS Delta Region – Arkansas Field Office

Released November 27, 2020 (Archive)

Shelled Edible Grade Season to Date Utilization Up 7 Percent from Last Year

Peanut Stocks in Commercial Storage Totaled 3.49 Billion Pounds

Peanut stocks reported in commercial storage on October 31, 2020 totaled 3.49 billion pounds of equivalent farmer stock, compared with 4.11 billion pounds a year ago. This total includes 2.88 billion pounds of actual farmer stock.

Shelled peanuts on hand totaled 583 million pounds of farmer stock equivalent. Roasting stock totaled 24.6 million pounds.

Shelled peanut stocks totaled 438 million pounds of which 415 million pounds were edible grades and 23.4 million pounds were oil stocks. Edible grade stocks by type included 53.2 million pounds of Virginias and Valencias, 321 million pounds of Runners, and 40.6 million pounds of Spanish.

Millings in October totaled 328 million pounds. Millings by type were 57.6 million pounds of Virginias and Valencias,

268 million pounds of Runners, and 2.42 million pounds of Spanish.

Commercial processors utilized 216 million pounds of **shelled edible** grade peanuts during October. Utilization by type was 125 million pounds for all peanut butter products, 40.6 million pounds for peanut candy, and 45.1 million pounds for peanut snacks. Crushing for oil and cake and meal totaled 63.4 million pounds during the month.

Deliveries under the Government Domestic Feeding and Child Nutrition Programs amounted to 284,130 pounds of peanut butter and 103,680 pounds of roasted peanuts during October.

Stocks of treated seed on hand October 31, 2020 totaled 20,000 pounds, unchanged from September 30, 2020.

Stocks estimates refer to October 31, 2020. All other data are for the month of October.

Peanut Stocks and Specified Products at Month's End - United States: October 2020 with Comparisons

[Excludes stocks on farms. Includes stocks owned by or held for account of peanut producers and CCC in commercial storage facilities. Farmer stock on net weight basis. Blank data cells indicate estimation period has not yet begun.]

Month ending	Farmer Stock	Shelled peanuts ¹	Roasting stock (in shell) ²	Farmer stock equivalent	
				Shelled peanuts	Total ³
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
2020					
August	838,972	507,549	37,834	675,040	1,551,846
September	792,850	481,428	24,743	640,299	1,457,892
October	2,878,804	438,178	24,641	582,777	3,486,222
November					
December					
2021					
January					
February					
March					
April					
May					
June					
July					
2019					
October	3,350,032	545,239	31,475	725,168	4,106,675

¹ Included shelled edible grades, shelled oil stock, and shelled seed (untreated).

² Cleaned and unshelled.

³ Farmer stock + roasting stock + (actual shelled peanuts X 1.33).

Farmer Stock Peanuts by Type at Month's End - United States: October 2020 with Comparisons

[Excludes stocks on farms. Includes stocks owned by or held for account of peanut producers and CCC in commercial storage facilities. Farmer stock on net weight basis. Blank data cells indicate estimation period has not yet begun.]

Month ending	Virginias and Valencias	Runners	Spanish	Total
	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)	(1,000 pounds)
2020				
August	100,692	733,470	4,810	838,972
September	66,144	722,854	3,852	792,850
October	337,852	2,490,716	50,236	2,878,804
November				
December				
2021				
January				
February				
March				
April				
May				
June				
July				
2019				
October	596,172	2,677,972	75,888	3,350,032

[Continue Reading](#)

Agricultural Prices

USDA/NASS and NASS Delta Region – Arkansas Field Office

Released November 27, 2020 [\(Archive\)](#)

October Prices Received Index Down 0.2 Percent

The October Prices Received Index 2011 Base (Agricultural Production), at 88.8, decreased 0.2 percent from September but increased 3.3 percent from October 2019. At 87.7, the Crop Production Index is down 6.4 percent from last month but up 5.5 percent from October 2019. The Livestock Production Index, at 90.6, increased 7.7 percent from September, but is unchanged from October 2019. Producers received higher prices during October for milk, hogs, market eggs, and broilers but lower prices for potatoes, rice, dry beans, and sunflowers. In addition to prices, the indexes are influenced by the volume change of commodities producers market. In October, there was increased monthly movement for soybeans, corn, cotton, and calves and decreased marketing of cattle, milk, broilers, and grapes.

October Prices Paid Index Up 0.7 Percent

The October Prices Paid Index for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW), at 111.1, is up 0.7 percent from September 2020 and 0.6 percent from October 2019. Higher prices in October for complete feeds, feeder pigs, concentrates, and feed grains more than offset lower prices for diesel, other services, gasoline, and wage rates.

Prices Received, Prices Paid, and Ratio of Prices Received to Prices Paid Indexes 2011 Base – United States: October 2020 with Comparisons

Index Group	October 2019	September 2020	October 2020
	(percent)	(percent)	(percent)
Prices received by farmers	86.0	89.0	88.8
Prices paid by farmers	110.4	110.3	111.1
Ratio of prices received to prices paid	78	81	80

October Prices Received by Farmers

Crop production: The October index, at 87.7, is 6.4 percent lower than September but 5.5 percent higher than October 2019. The other crop and fruit & tree nut index decreases more than offset the grain & oilseed and vegetable & melon index increases.

Grain and oilseed: The October index, at 70.4, is up 6.7 percent from September and 4.8 percent from October 2019. The feed grain, food grain, and oilseed indexes all increased.

Feed grain: The October index, at 60.8, increased 5.2 percent from last month but decreased 5.1 percent from October 2019. The corn price, at \$3.61 per bushel, is up 21 cents from last month but down 24 cents from October 2019.

Food grain: At 76.6, the index for October increased 5.5 percent from the previous month and 7.4 percent from October 2019. The October price for all wheat, at \$4.98 per bushel, is 25 cents higher than September and 53 cents higher than October 2019. The October price for rice, at \$13.20 per cwt, is 30 cents lower than September but 40 cents higher than October 2019.

Oilseed: At 77.0, the index for October increased 3.9 percent from September and 12 percent from October 2019. The soybean price, at \$9.63 per bushel, is 39 cents higher than September and \$1.03 higher than October 2019.

Fruit and tree nut: The October index, at 141.7, is down 0.1 percent from September but up 11 percent from October 2019. Price decreases during October for apples and grapes more than offset price increases for grapefruit, oranges, and strawberries.

Vegetable and melon: At 143.5, the index for October increased 9.4 percent from the previous month and 16.4 percent from October 2019. Price increases during October for tomatoes, lettuce, and cauliflower more than offset price declines for broccoli, cucumbers, and potatoes.

Other crop: The October index, at 87.5, is down 6.4 percent from the previous month but up 0.2 percent from October 2019. The all hay price, at \$158.00 per ton, is \$3.00 higher than September but \$3.00 lower than October 2019. At 60.1 cents per pound, the price for upland cotton is 0.8 cent higher than September and 1.1 cents higher than October 2019.

Livestock production: The index for October, at 90.6, increased 7.7 percent from the previous month but is unchanged from October 2019. Meat animal, dairy, and poultry & egg indexes all increased.

Meat animal: At 91.8, the October index increased 4.6 percent from the previous month and 2.3 percent from October 2019. At \$56.30 per cwt, the October hog price is \$6.60 higher than September and \$7.20 higher than October 2019. The October beef cattle price of \$106.00 per cwt is \$2.00 higher than the previous month but \$1.00 lower than October 2019.

Dairy: The index for October, at 100.5, is up 13 percent from the previous month and 1.0 percent from October 2019. The October all milk price of \$20.20 per cwt is \$2.30 higher than September and 20 cents higher than October 2019.

Poultry and egg: At 81.4, the October index increased 10 percent from September but decreased 4.9 percent from October 2019. The October market egg price, at 75.0 cents per dozen, is 19.5 cents higher than September and 34.3 cents higher than October 2019. The October broiler price, at 31.5 cents per pound, is 2.3 cents higher than September but 9.5 cents lower than October 2019. At 78.4 cents per pound, the October turkey price is 0.8 cents higher than the previous month and 14.5 cents higher than October 2019.

Food Commodities: The index, at 94.1, increased 1.6 percent from the previous month and 5.4 percent from October 2019.

Prices Received Indexes, 2011 Base – United States: October 2020 with Comparisons

Index Group	2011 Base		
	October 2019	September 2020	October 2020
	(percent)	(percent)	(percent)
Agricultural production	86.0	89.0	88.8
Crop production	83.1	93.7	87.7
Grain and oilseed	67.2	66.0	70.4
Feed grain	64.1	57.8	60.8
Food grain	71.3	72.6	76.6
Oilseed	68.9	74.1	77.0
Fruit and tree nut	128.0	141.9	141.7
Vegetable and melon	123.3	131.2	143.5
Other crop	87.3	93.5	87.5
Livestock production	90.6	84.1	90.6
Meat animal	89.7	87.8	91.8
Cattle	94.7	91.8	94.1
Hog	73.8	74.7	84.7
Dairy	99.5	89.1	100.5
Poultry and egg	85.6	73.7	81.4
Food commodity	89.3	92.6	94.1

Prices Received Indexes, 1910-1914 Base – United States: October 2020 with Comparisons

Index Group	1910 - 1914 Base		
	October 2019	September 2020	October 2020
	(percent)	(percent)	(percent)
Agricultural production	888	919	917
Crop production	725	817	765
Livestock production	1052	977	1052

Prices Received Indexes, 2011 Base by Month for Selected Groups – United States: 2019 and 2020

Month	2011 Base							
	Agricultural production		Crop production		Livestock production		Food commodities	
	2019	2020	2019	2020	2019	2020	2019	2020
	(percent)	(percent)	(percent)	(percent)	(percent)	(percent)	(percent)	(percent)
January	86.4	89.0	78.7	82.6	97.8	98.5	92.9	96.5
February	90.3	90.6	85.1	86.4	95.2	94.7	94.3	95.0
March	93.3	93.4	87.8	89.0	98.1	97.4	98.0	98.9
April	93.7	85.1	85.8	92.8	100.5	78.4	97.7	88.2
May	92.6	88.3	85.0	94.9	99.1	82.6	96.1	92.5
June	93.7	89.2	89.9	91.8	97.3	86.7	96.7	93.7
July	91.3	87.4	89.2	89.9	93.7	84.5	93.4	91.3
August	91.5	88.2	89.2	92.5	93.7	83.9	94.1	91.9
September	88.0	89.0	88.5	93.7	87.3	84.1	89.9	92.6
October	86.0	88.8	83.1	87.7	90.6	90.6	89.3	94.1
November	90.4		85.1		97.1		97.4	
December	91.2		86.1		97.1		96.9	

[Continue Reading](#)

United States Federal Government direct farm program payments, 2014-2020F
Nominal (current dollars)

United States	2014	2015	2016	2017	2018	2019	2020F
	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Direct government payments	9,766,845	10,804,486	12,979,676	11,531,611	13,669,010	22,447,200	46,477,193
Fixed direct payments	18,733	-3,509	-5,348	818	-933	-1,327	NA
Cotton Transition Assistance Payments (CTAP)	459,927	24,018	1,064	122	-43	-6	NA
Cotton Ginning Cost-Share (CGCS) Program	NA	NA	326,456	254	214,562	27	NA
Average Crop Revenue Election Program (ACRE)	255,084	13,738	122	-250	-63	-37	NA
Price Loss Coverage (PLC)	NA	754,928	1,942,170	3,213,642	2,064,825	1,945,080	5,030,000
Agriculture Risk Coverage (ARC)	NA	4,376,892	6,061,419	3,797,083	1,109,009	710,107	1,070,300
Counter-cyclical payments	-527	-60	-189	59	NA	NA	NA
Loan deficiency payments	61,894	154,844	165,850	8,459	-515	6,780	16,916
Marketing loan gains	32,955	53,528	40,158	3,440	0	695	151,632
Certificate exchange gains	NA	NA	NA	NA	NA	NA	NA
Milk income loss payments	-129	-40	-64	-43	-20	-25	NA
Dairy Margin Coverage Program	NA	686	10,394	19	250,013	294,551	184,101
Tobacco Transition Payment Program	646,399	2,574	0	6	0	0	NA
Conservation	3,561,396	3,618,928	3,763,963	3,824,171	3,986,516	3,830,392	3,845,000
Biomass Crop Assistance Program (BCAP)	5,444	7,364	6,879	1,236	236	83	NA
Supplemental and ad hoc disaster assistance	4,725,718	1,800,619	657,543	679,465	915,566	1,447,919	32,430,302
Market Facilitation Program	NA	NA	NA	NA	5,127,345	14,202,517	3,720,273
Miscellaneous programs	-49	-24	9,259	3,129	2,514	10,445	28,669

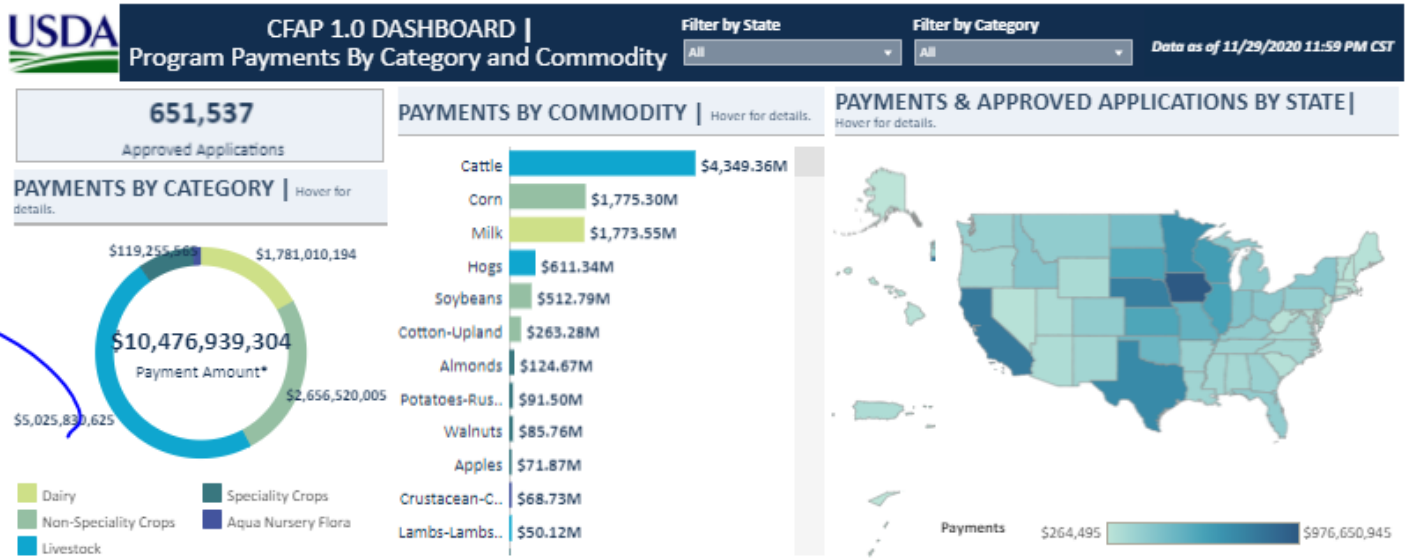
Arkansas Federal Government direct farm program payments, 2014-2020F
Nominal (current dollars)

Arkansas	2014	2015	2016	2017	2018	2019
	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Direct government payments	329,557	379,345	573,991	650,186	628,869	990,103
Fixed direct payments	4,553	34	-119	174	-21	-39
Cotton Transition Assistance Payments (CTAP)	30,644	2,467	200	55	-1	-1
Cotton Ginning Cost-Share (CGCS) Program	NA	NA	10,242	-29	10,276	0
Average Crop Revenue Election Program (ACRE)	0	0	0	0	0	0
Price Loss Coverage (PLC)	NA	192,004	300,417	411,557	260,102	345,563
Agriculture Risk Coverage (ARC)	NA	16,229	77,568	78,874	20,658	12,685
Counter-cyclical payments	-41	-6	1	-9	NA	NA
Loan deficiency payments	1,350	714	237	0	-6	0
Marketing loan gains	3,658	7,978	3,874	0	0	95
Certificate exchange gains	NA	NA	NA	NA	NA	NA
Milk income loss payments	0	0	0	0	0	0
Dairy Margin Coverage Program	NA	0	4	0	415	359
Tobacco Transition Payment Program	0	0	0	0	0	0
Conservation	127,330	134,380	163,983	151,676	163,325	114,905
Biomass Crop Assistance Program (BCAP)	700	396	496	54	10	18
Supplemental and ad hoc disaster assistance	161,364	25,146	17,023	7,828	27,715	49,244
Market Facilitation Program	NA	NA	NA	NA	146,389	465,968
Miscellaneous programs	0	0	67	6	6	1,306

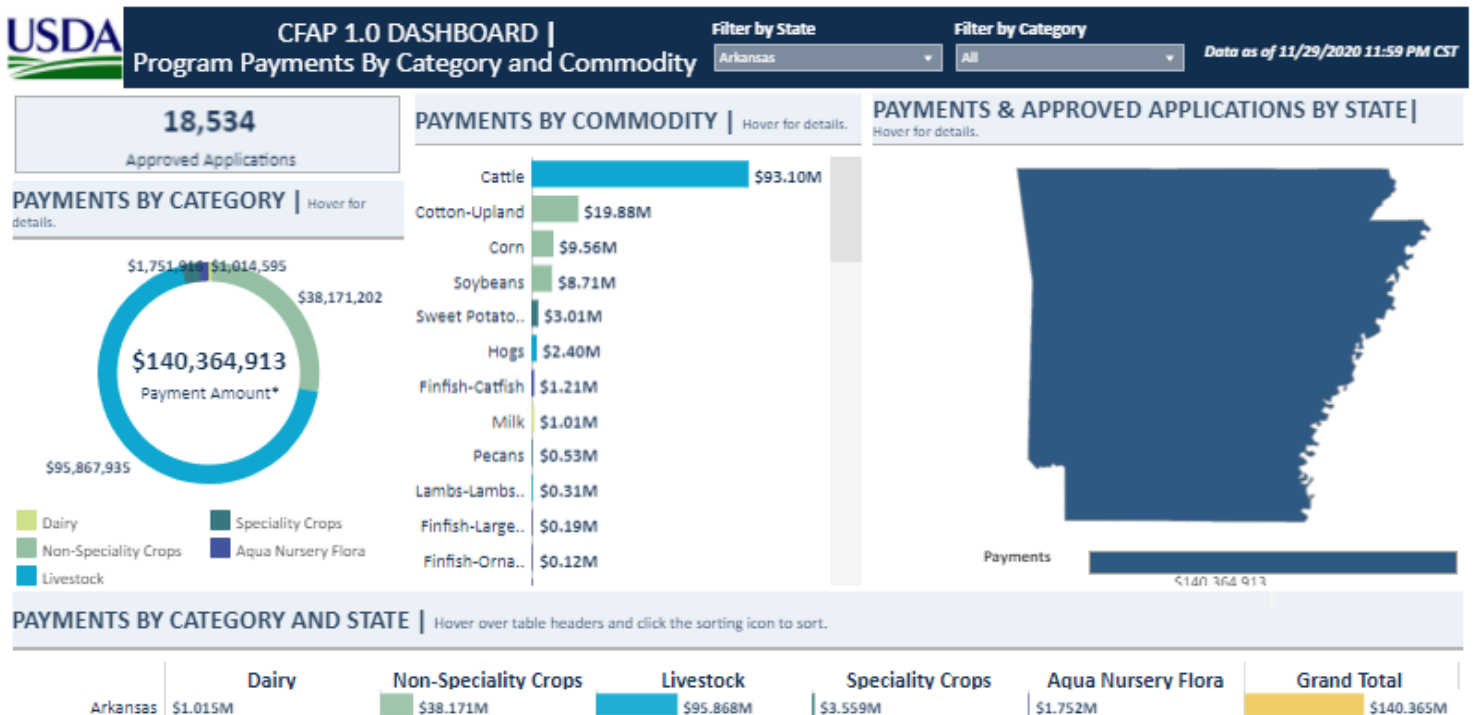
Coronavirus Food Assistance Program 1 Data

The Coronavirus Food Assistance Program, CFAP 1, provided direct relief to producers who faced price declines and additional marketing costs due to COVID-19.

United States



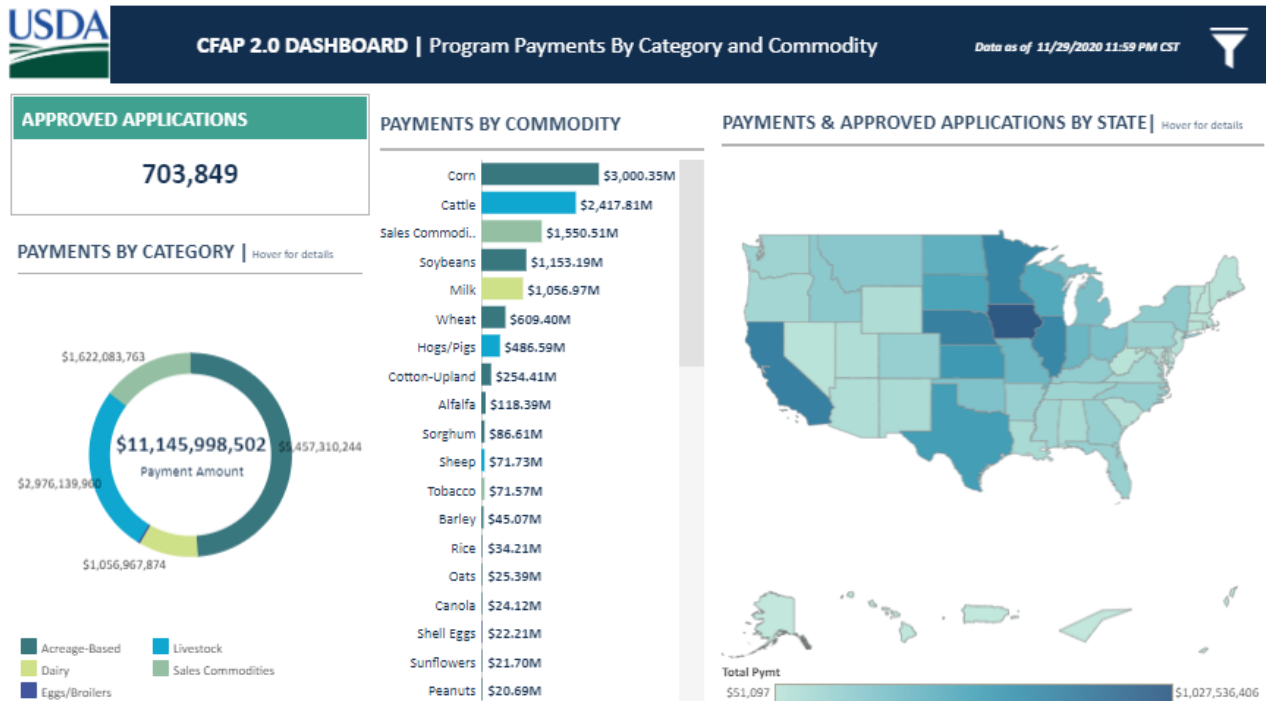
Arkansas



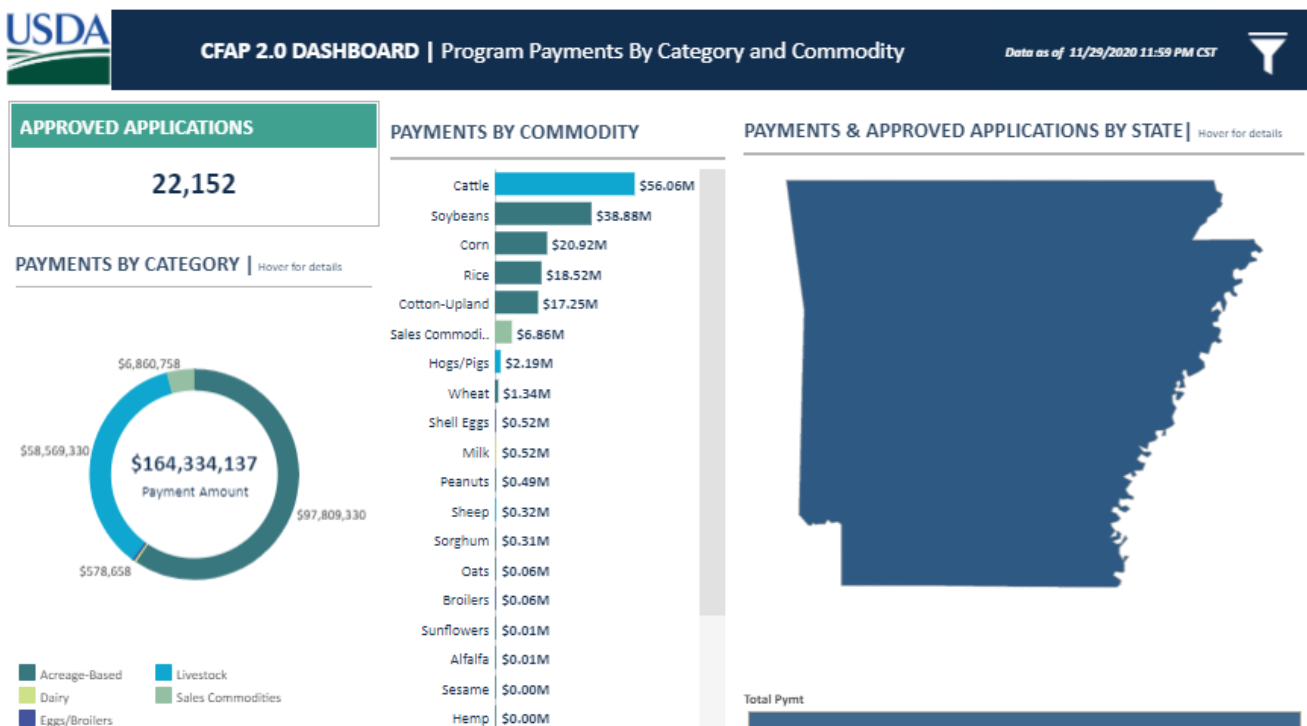
Coronavirus Food Assistance Program 2 Data

- Coronavirus Food Assistance Program 2, or CFAP 2, provides producers with financial assistance that gives them the ability to absorb some of the increased marketing costs associated with the COVID-19 pandemic.
- The number of applications on this summary includes approved applications only. The payment figure represents payments disbursed. Data will be updated and released each Monday at 2 p.m. EDT.

United States



Arkansas



Rice
USDA World Agricultural Supply and Demand Estimates
December 10, 2020

The outlook for 2020/21 U.S. rice this month is for slightly lower supplies, unchanged domestic use, decreased exports, and higher ending stocks. Supplies are lowered, all on reduced medium- and short-grain imports. Imports are lowered by 0.8 million cwt to 36.5 million as reduced shipments from China to Puerto Rico are expected. Exports are lowered by 2.0 million cwt to 95.0 million on the continued weak pace of sales and shipments in the first half of the marketing year (MY) with all the reduction for long-grain. Projected 2020/21 all rice ending stocks are raised 1.3 million cwt to 50.8 million, up 77 percent from last year. These would be the largest ending stocks since the 1986/87 MY. The projected 2020/21 all rice season-average farm price is raised \$0.20 per cwt to \$13.10 with increases in both the long-grain and medium- and short-grain prices. These increases are based on NASS prices reported through October and price expectations for the remainder of the MY.

The 2020/21 global outlook is for slightly higher supplies, larger consumption, increased trade, and reduced stocks. Rice supplies are raised 0.4 million tons to 679.4 million, primarily on increased beginning stocks for Pakistan and higher production for Australia. World production for 2020/21 is raised 0.1 million tons as higher production for Australia and Peru is nearly offset by a reduction for South Korea. Global 2020/21 consumption is increased 1.2 million tons to 500.4 million, led by greater consumption for Nigeria and Saudi Arabia. World trade is raised by 1.0 million tons to 45.3 million tons, primarily on increased exports by India as its shipment pace since August remains robust. Projected 2020/21 world ending stocks are lowered 0.8 million tons to 179.0 million but are still record high with China and India accounting for 65 and 17 percent, respectively.

Oilseed
USDA World Agricultural Supply and Demand Estimates
December 10, 2020

Total U.S. oilseed production for 2020/21 is projected at 123.7 million tons, down from last month on lower cottonseed production. Soybean crush for 2020/21 is increased 15 million bushels to 2.195 billion on strong crush margins and record early season crush. With exports unchanged, soybean ending stocks for 2020/21 are projected at 175 million bushels. If realized, ending stocks would be the lowest since 2013/14.

Soybean and soybean product prices are forecast higher this month. The U.S. season average soybean price for 2020/21 is projected at \$10.55 per bushel, up 15 cents. The soybean meal price is projected at \$370 per short ton, up 15 dollars. The soybean oil price is forecast at 36 cents per pound, up 1.5 cents with cash prices reaching the highest level in the past six years.

The 2020/21 global oilseed supply and demand forecasts include lower production, higher exports, and lower ending stocks. Global oilseed production is projected at 595.7 million tons, down 1.6 million from last month, with lower soybeans, rapeseed, sunflower seed, and cottonseed. Global soybean production is projected down 0.6 million tons to 362.1 million. Higher soybean crops for Canada and Uruguay are offset by lower production for Argentina, which is reduced 1 million tons to 50 million on lower harvested area. Lower production for Argentina leads to lower crush and soybean meal exports, supporting higher U.S. exports. Global rapeseed production is projected lower as reduced estimates for Canada and the EU are partly offset by

a larger Australian crop. Global sunflower seed production is projected down 0.2 million tons to 49.5 million, with lower crops for Argentina and the EU.

Global oilseed trade for 2020/21 is projected at 191.8 million tons, up 1.0 million from last month. Increased soybean exports for Canada and Uruguay and increased rapeseed exports for Canada and Australia account for most of the gains. Global oilseed ending stocks are projected at 97.8 million tons, down 0.8 million from last month.

Coarse Grains

USDA World Agricultural Supply and Demand Estimates

December 10, 2020

This month's 2020/21 U.S. corn supply and use outlook is unchanged from last month. The projected season-average farm price is unchanged at \$4.00 per bushel. Global coarse grain production for 2020/21 is forecast virtually unchanged at 1,447.8 million tons. The 2020/21 foreign coarse grain outlook is for essentially unchanged production, greater trade, and smaller ending stocks relative to last month. Foreign corn production is forecast lower as an increase for Ukraine is more than offset by reductions for Argentina, the EU, and Canada. Argentina corn production is reduced based on lower expected area. Canada corn output is lowered as marginally higher area is more than offset by a reduction in yield. EU corn production is down mostly reflecting a smaller forecast for Bulgaria. Ukraine corn production is raised based on harvest results to date. Barley production is raised for Australia and Canada. Sorghum production is increased for Argentina.

Corn exports are raised for Ukraine but lowered for the EU. Imports are raised for China and Bangladesh, with partially offsetting reductions for the EU, Egypt, Iran, Morocco, and Tunisia. China's sorghum and barley imports are projected higher, raising the country's total coarse grain imports 4.8 million tons to 30.9 million. If realized, this would be record high and account for 14 percent of global coarse grain trade, slightly below the high seen during 2014/15. Foreign corn ending stocks for 2020/21 are reduced, mostly reflecting reductions for India, Brazil, Canada, Ukraine, and Egypt.

Cotton

USDA World Agricultural Supply and Demand Estimates

December 10, 2020

This month's outlook for U.S. cotton includes lower production, higher exports, and lower ending stocks. Production is lowered 1.1 million bales, mainly due to a 900,000-bale reduction in Texas. Domestic mill use is unchanged, but exports are raised 400,000 bales to 15.0 million as world consumption and U.S. export sales rise. Ending stocks are 1.5 million bales lower, at 5.7 million or 33 percent of use. This stocks-to-use ratio would be 8 percentage points lower than in 2019/20, and the second highest since 2007/08. Upland cotton's projected 2020/21 season-average price is 65.0 cents per pound, 1 cent higher than last month and 5.4 cents above 2019/20.

Projected world 2020/21 ending stocks are 3.9 million bales lower this month, reflecting lower production and higher consumption. A 2.2-million-bale decline in global production is led by lower U.S. output and includes 500,000-bale reductions in both India and Pakistan, in addition to other smaller adjustments. Consumption is projected 1.6 million bales higher, and at 115.6 million bales, is expected 13 percent above 2019/20's depressed level. Compared to last month, 2020/21 consumption forecasts are 1.0 million bales higher for India and 500,000 bales higher for China, with smaller changes for Pakistan and Thailand. World trade in 2020/21 is projected more than 300,000 bales higher this month, with increased imports for China and Pakistan more than offsetting lower forecasts for Bangladesh, Thailand, and Indonesia. World ending stocks are now forecast at 97.5 million bales, 1.9 million lower than in 2019/20.

Wheat

USDA World Agricultural Supply and Demand Estimates

December 10, 2020

WHEAT: The outlook for 2020/21 U.S. wheat this month is for slightly smaller supplies, unchanged domestic use, higher exports, and lower ending stocks. Supplies are reduced on lower imports, which are decreased 5 million bushels to 120 million on a slower-than expected pace. Exports are raised 10 million bushels to 985 million as higher white wheat exports are partially offset by lower Hard Red Winter (HRW) exports. Sales and shipments of white wheat have been robust this marketing year to several East Asian countries. Conversely, HRW exports have slowed for the past several weeks. Projected 2020/21 ending stocks are reduced 15 million bushels to 862 million, down 16 percent from last year. The season-average farm price is unchanged at \$4.70 per bushel.

The 2020/21 global wheat outlook is for larger supplies, increased consumption, higher exports, and reduced stocks. Supplies are raised 1.2 million tons to 1,074.3 million on higher global production, which is now a new record at 773.7 million. Most of this month's production increase is for Australia, which is raised 1.5 million tons to 30.0 million. This increase is partially based on the latest ABARES production forecast. Russia's production is raised 500,000 tons to 84.0 million with the harvest results now complete. Canada's wheat production is raised 0.2 million tons to 35.2 million on the final Statistics Canada estimate for the 2020/21 crop year. With this month's production changes, Australia, Canada, and Russia all have their second largest wheat production on record.

World 2020/21 consumption is increased 5.1 million tons to 757.8 million, mostly on higher feed and residual use for China, Australia, and the EU. China is raised 3.0 million tons to 24.0 million, which would be its highest wheat feed and residual use since 2012/13. Increased wheat feed usage is expected as China's domestic price premium of wheat over corn has narrowed significantly this year with greater supplies of old-crop wheat available through government auctions of grain stocks. Projected 2020/21 global trade is raised 2.9 million tons to 193.7 million on higher exports for Australia, Canada, Russia and the United States. The largest import increases this month are for China and Pakistan, each raised 500,000 tons. China's import pace continues to be significantly higher than last year and at 8.5 million tons, imports would be the largest since 1995/96. Pakistan continues to actively import wheat to raise stocks in order to alleviate food price inflation concerns. Pakistan's imports of 2.5 million tons would be its largest since 2008/09. Projected 2020/21 world ending stocks are lowered 3.9 million tons to 316.5 million but remain record high with China and India holding 51 and 10 percent of the total, respectively.

WASDE Commodity Price Projections - December 2020

Field Crops Prices 1/	2019/20 Estimates	2020/2021		
		November Projections	December Projections	Change in projections from November
Corn (\$/bu)	3.60	4.00	4.00	0.00
Soybean (\$/bu)	8.55	10.40	10.55	↑ 0.15
Wheat (\$/bu)	4.58	4.70	4.70	0.0
Rice (\$/cwt)	13.10	12.90	13.10	↑ 0.2
Cotton (cents/lb)	59.5	64.0	65.0	↑ 1.00

1/ Marketing year weighted average price received by U.S. farmers

Animal Products Prices 1/	2019 Estimates	2020		
		November Projections	December Projections	Change in projections from November
Cattle, live steers, all grades, 5-areas, measured in \$ / cwt 2/	116.78	108.71	108.46	↓ -0.25
Hogs – national base lean, live equivalent, measured in \$ / cwt 3/	47.95	43.00	43.25	↑ 0.25
Broilers, national composite weighted average, measured in cents / lb 4/	88.60	71.8	73.5	↑ 1.7
Eggs cents/dozen 5/	94.0	116.7	111.7	↓ -5.0
Milk - price received, measured in \$/ cwt 6/	18.63	18.25	18.25	0.00

1/ Simple average of months. 2/ 5-Area, Direct, Total all grades. 3/ National Base, Live equiv 51-52% lean. 4/ Wholesale, National Composite Weighted Average. 5/ Grade A large, New York, volume buyers. 6/ Prices received by farmers for all milk.

USDA WASDE Snapshot & Estimates



***StoneX estimates are for the final numbers, not predicting USDA.

USDA 2020/21 US Carryout (in Billion Bushels)					
	USDA Dec 2020	Average Trade Est.	Estimate Range	USDA Nov 2020	StoneX Est***
Corn	1.702	1.691	1.550-1.775	1.702	1.772
Soybeans	0.175	0.168	0.120-0.190	0.190	0.113
Wheat	0.862	0.874	0.850-0.900	0.877	0.862

USDA 2020/21 World Carryout (in Million Tonnes)					
	USDA Dec 2020	Average Trade Est.	Estimate Range	USDA Nov 2020	StoneX Est***
Corn	288.96	289.26	284.0-293.0	291.43	287.01
Soybeans	85.64	85.11	81.0-86.5	86.52	84.79
Wheat	316.50	321.14	318.5-325.5	320.45	321.86

USDA 2020/21 South American Production (in Million Tonnes)					
	USDA Dec 2020	Average Trade Est.	Estimate Range	USDA Nov 2020	StoneX Est***
ARG Corn	49.000	49.25	48.0-50.0	50.00	47.00
ARG Soybeans	50.000	50.41	49.0-51.0	51.00	48.00
BRZ Corn	110.000	109.09	105.0-112.0	110.00	109.34
BRZ Soybeans	133.000	132.29	130.0-134.0	133.00	133.91

Courtesy of Mr. Ted Nelson, Risk Management Consultant Theodore.nelson@stonex.com

U.S. Production Summary

Item	2019/2020		2020/2021		
	Estimate	Change from November 10	Forecast	Change from November 10	Change from 2019/2020
<i>Crops and Products</i>					
Wheat (million bushels)	1,932	--	1,826	--	-106
Rice (million cwt)	184.7	--	226.1	--	41.4
Corn (million bushels)	13,620	--	14,507	--	887
Sorghum (million bushels)	341	--	371	--	29
Barley (million bushels)	172	--	165	--	-7
Oats (million bushels)	53	--	65	--	12
Soybeans (million bushels)	3,552	--	4,170	--	618
Soybean oil (million pounds)	24,912	--	25,440	175	528
Soybean meal (thousand s.t.)	51,100	--	51,709	300	608
Cotton (million bales)	19.91	--	15.95	-1.14	-3.96
Sugar (thousand s.t., raw value)	8,149	--	8,960	-40	811
<i>Milk (billion pounds)</i>	222.7	0.2	226.3	0.4	3.6
<i>Meat (billion pounds)</i>					
Beef	27.24	0.02	27.26	-0.11	0.02
Pork	28.34	0.15	28.51	0.03	0.17
Broilers	44.56	-0.15	45.05	-0.05	0.48
Turkey	5.72	-0.02	5.76	-0.02	0.03
Total Meat	106.61	**	107.33	-0.14	0.72

-- No change. ** Rounds to zero.

December 10, 2020

U.S. Domestic Consumption Summary

Item	2019/2020		2020/2021		
	Estimate	Change from November 10	Forecast	Change from November 10	Change from 2019/2020
<i>Crops and Products</i>					
Wheat (million bushels)	1,123	--	1,127	--	4
Rice (million cwt)	144.0	--	145.5	--	1.5
Corn (million bushels)	12,109	--	12,175	--	66
Sorghum (million bushels)	172	--	95	-15	-77
Barley (million bushels)	180	--	166	-2	-14
Oats (million bushels)	144	--	154	--	10
Soybeans (million bushels)	2,277	--	2,334	15	57
Soybean oil (million pounds)	22,319	--	23,000	--	681
Soybean meal (thousand s.t.)	37,723	--	38,300	--	577
Cotton (million bales)	2.15	--	2.50	--	0.35
Sugar (thousand s.t., raw value)	12,333	--	12,305	--	-28
<i>Milk (billion pounds, fat basis)</i>	218.2	0.1	222.5	**	4.3
<i>Meat (Billion pounds)</i>					
Beef	27.80	-0.04	27.39	-0.10	-0.41
Pork	22.09	0.21	22.06	0.02	-0.03
Broilers	36.92	-0.19	37.30	-0.16	0.38
Turkey	5.17	-0.04	5.18	-0.03	0.01
Total Meat	92.95	-0.07	92.90	-0.26	-0.05

-- No change. ** Rounds to zero.

December 10, 2020

U.S. Export Summary

Item	2019/2020		2020/2021		
	Estimate	Change from November 10	Forecast	Change from November 10	Change from 2019/2020
<i>Crops and Products</i>					
Wheat (million bushels)	965	--	985	10	20
Rice (million cwt)	94.2	--	95.0	-2.0	0.8
Corn (million bushels)	1,778	--	2,650	--	872
Sorghum (million bushels)	204	--	275	15	71
Soybeans (million bushels)	1,676	--	2,200	--	524
Soybean oil (million pounds)	2,839	--	2,750	150	-89
Soybean meal (thousand s.t.)	14,077	--	14,000	500	-77
Cotton (million bales)	15.53	--	15.00	0.40	-0.53
<i>Meat (Million lbs)</i>					
Beef	2,905	--	3,080	--	176
Pork	7,324	--	7,350	--	26
Broilers	7,359	55	7,390	115	31
Turkey	578	20	590	20	12
Mature Chickens	74	-2	76	--	2
Total Meat	18,261	73	18,495	135	234

-- No change.

December 10, 2020

Price Summary

Item	2019/2020		2020/2021		
	Estimate	Change from November 10	Forecast	Change from November 10	Change from 2019/2020
<i>Crops and products</i>					
Wheat (\$/bu)	4.58	--	4.70	--	0.12
Rice (\$/cwt)	13.50	--	13.10	0.20	-0.40
Corn (\$/bu)	3.56	--	4.00	--	0.44
Soybeans (\$/bu)	8.57	--	10.55	0.15	1.98
Soybean oil (¢/lb)	29.65	--	36.00	1.50	6.35
Soybean meal (\$/s.t.)	300	--	370	15	71
Cotton (¢/lb)	59.60	--	65.00	1.00	5.40
<i>Livestock</i>					
Steers (\$/cwt)	108.46	-0.25	114.75	0.75	6.29
Hogs (\$/cwt)	43.25	0.25	46.50	--	3.26
Broilers (¢/lb)	73.5	1.8	80.0	1.3	6.5
Turkeys (¢/lb)	105.9	-0.5	105.5	--	-0.4
<i>Dairy products</i>					
Cheese (\$/lb)	1.93	-0.04	1.64	-0.19	-0.29
Butter (\$/lb)	1.58	-0.01	1.57	-0.12	-0.01
Nonfat dry milk (\$/lb)	1.04	**	1.06	0.01	0.02
Dry whey (\$/lb)	0.36	0.01	0.40	0.04	0.04
<i>Milk classes</i>					
Class III (\$/cwt)	18.20	-0.35	15.60	-1.65	-2.60
Class IV (\$/cwt)	13.45	-0.05	13.60	-0.40	0.15
All milk (\$/cwt)	18.25	--	16.60	-1.10	-1.65

-- No change. ** Rounds to zero.

December 10, 2020



World Rice Production

Country or Region	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million Tons -----				
World	496.1	501.2	0.1	5.1
United States	5.9	7.2	--	1.3
Foreign	490.2	494.0	0.1	3.8
Argentina	0.8	0.8	--	**
Brazil	7.6	7.5	--	-0.1
Egypt	4.3	4.0	--	-0.3
Australia	0.04	0.61	0.31	0.57
Bangladesh	35.9	35.3	--	-0.5
Burma	12.7	12.9	--	0.2
Cambodia	5.7	5.7	--	**
China	146.7	147.0	--	0.3
India	118.4	120.0	--	1.6
Indonesia	34.0	34.9	--	0.9
Japan	7.6	7.6	--	**
Sri Lanka	3.1	3.0	--	-0.1
Pakistan	7.2	7.6	--	0.4
Philippines	11.9	11.7	--	-0.2
Thailand	17.7	18.6	--	0.9
Vietnam	27.2	27.0	--	-0.1

-- No change. ** Rounds to zero.

December 10, 2020



World Rice Supply and Use

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million Tons -----				
Beginning stocks	176.9	178.2	0.3	1.3
Production	496.1	501.2	0.1	5.1
Total Supply	673.0	679.4	0.4	6.4
Total use	494.8	500.4	1.2	5.7
Trade	42.8	45.3	1.0	2.5
Ending Stocks	178.2	179.0	-0.8	0.8

U.S. Soybeans Supply and Demand

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
Planted area (million acres)	76.1	83.1	--	7.0
Harvested area (million acres)	74.9	82.3	--	7.4
Yield (bushels per acre)	47.4	50.7	--	3.3
----- Million bushels -----				
Beginning stocks	909	523	--	-386
Production	3,552	4,170	--	618
Imports	15	15	--	0
Total supply	4,476	4,709	--	232
Crush	2,165	2,195	15	30
Seed and Residual	112	139	--	27
Domestic use	2,277	2,334	15	57
Exports	1,676	2,200	--	524
Total use	3,953	4,534	15	581
Ending stocks	523	175	-15	-348
----- Percent -----				
Stocks to use ratio	13.2	3.9	-0.3	-9.4
----- Dollars per bushel -----				
Average market price	8.57	10.55	0.15	1.98
-- No change.				

December 10, 2020

World Soybean Production

Country or Region	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million Tons -----				
World	336.5	362.1	-0.6	25.6
United States	96.7	113.5	--	16.8
Foreign	239.8	248.6	-0.6	8.8
Argentina	48.8	50.0	-1.0	1.2
Brazil	126.0	133.0	--	7.0
Paraguay	9.9	10.2	--	0.4
Canada	6.1	6.4	0.3	0.2
India	9.3	10.5	--	1.2
China	18.1	17.5	--	-0.6
-- No change.				

World Soybean Supply and Use

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million Tons -----				
Beginning stocks	112.7	95.5	0.1	-17.3
Production	336.5	362.1	-0.6	25.6
Total Supply	449.2	457.5	-0.5	8.3
Crush	309.3	321.6	0.7	12.4
Total use	354.6	369.7	0.7	15.1
Trade	164.6	168.5	0.7	3.9
Ending Stocks	95.5	85.6	-0.9	-9.8
Addendum				
Beginning stocks				
Argentina plus Brazil	61.4	47.2	-0.1	-14.2
Imports*				
China	98.5	100.0	--	1.5

U.S. Corn Supply and Demand

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
Planted area (million acres)	89.7	91.0	--	1.2
Harvested area (million acres)	81.3	82.5	--	1.2
Yield (bushels per acre)	167.5	175.8	--	8.3
----- Million bushels -----				
Beginning stocks	2,221	1,995	--	-226
Production	13,620	14,507	--	887
Imports	42	25	--	-17
Total supply	15,883	16,527	--	644
Feed and residual	5,827	5,700	--	-127
Food, seed, and industrial	6,282	6,475	--	193
Ethanol	4,852	5,050	--	198
Domestic use	12,109	12,175	--	66
Exports	1,778	2,650	--	872
Total use	13,887	14,825	--	938
Ending stocks	1,995	1,702	--	-293
----- Percent -----				
Stocks to use ratio	14.4	11.5	--	-2.9
----- Dollars per bushel -----				
Average market price	3.56	4.00	--	0.44
-- No change.				

December 10, 2020



World Corn Production

Country or Region	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million Tons -----				
World	1,116.2	1,143.6	-1.1	27.3
United States	346.0	368.5	--	22.5
Foreign	770.2	775.1	-1.1	4.8
Argentina	51.0	49.0	-1.0	-2.0
Brazil	102.0	110.0	--	8.0
Mexico	26.5	28.0	--	1.5
Canada	13.4	13.6	-0.4	0.2
European Union	66.7	63.7	-0.5	-3.0
Serbia	7.7	8.0	--	0.3
FSU-12	55.8	48.7	1.0	-7.1
Ukraine	35.9	29.5	1.0	-6.4
Russia	14.3	14.0	--	-0.3
South Africa	16.0	16.0	--	--
China	260.8	260.0	--	-0.8
India	28.6	28.0	--	-0.6

-- No change.

December 10, 2020



World Corn Supply and Use

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million Tons -----				
Beginning stocks	319.8	303.4	0.1	-16.4
Production	1,116.2	1,143.6	-1.1	27.3
Total Supply	1,436.0	1,447.0	-1.0	10.9
Feed use	712.9	728.0	2.3	15.1
Total use	1,132.6	1,158.0	1.5	25.4
Trade	171.3	186.0	1.2	14.7
Ending Stocks	303.4	289.0	-2.5	-14.5



U.S. Wheat Supply and Demand

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
Planted area (million acres)	45.5	44.3	--	-1.1
Harvested area (million acres)	37.4	36.7	--	-0.6
Yield (bushels per acre)	51.7	49.7	--	-2.0
----- Million bushels -----				
Beginning stocks	1,080	1,028	--	-52
Production	1,932	1,826	--	-106
Imports	105	120	-5	15
Total supply	3,117	2,974	-5	-143
Food use	962	965	--	3
Seed	60	62	--	2
Feed and residual	101	100	--	-1
Domestic use	1,123	1,127	--	4
Exports	965	985	10	20
Total use	2,089	2,112	10	23
Ending stocks	1,028	862	-15	-166
----- Percent -----				
Stocks to use ratio	49.2	40.8	-0.9	-8.4
----- Dollars per bushel -----				
Average market price	4.58	4.70	--	0.12

-- No change.

December 10, 2020



World Wheat Production

Country or Region	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million Tons -----				
World	764.5	773.7	1.3	9.2
United States	52.6	49.7	--	-2.9
Foreign	711.9	724.0	1.3	12.1
Argentina	19.8	18.0	--	-1.8
Canada	32.7	35.2	0.2	2.5
Australia	15.2	30.0	1.5	14.8
European Union	154.5	135.8	-0.8	-18.7
Turkey	17.5	18.2	--	0.8
Russia	73.6	84.0	0.5	10.4
Ukraine	29.2	25.5	--	-3.7
Kazakhstan	11.5	12.5	--	1.0
China	133.6	136.0	--	2.4
India	103.6	107.6	--	4.0
Northwest Africa	9.4	7.5	--	-1.9

-- No change.

World Wheat Supply and Use

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million Tons -----				
Beginning stocks	284.1	300.6	-0.1	16.5
Production	764.5	773.7	1.3	9.2
Total Supply	1,048.6	1,074.3	1.2	25.7
Feed use	139.2	141.0	3.9	1.9
Total use	748.0	757.8	5.1	9.8
Trade	191.5	193.6	2.9	2.2
Ending Stocks	300.6	316.5	-3.9	15.9

U.S. Cotton Supply and Demand

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
Planted area (million acres)	13.74	12.12	--	-1.62
Harvested area (million acres)	11.61	9.01	--	-2.61
Yield (pounds per acre)	823	850	-61	27
----- Million bales -----				
Beginning stocks	4.85	7.25	--	2.40
Production	19.91	15.95	-1.14	-3.96
Imports	0.00	0.00	--	--
Total supply	24.77	23.20	-1.14	-1.56
Mill use	2.15	2.50	--	0.35
Exports	15.53	15.00	0.40	-0.53
Total use	17.68	17.50	0.40	-0.18
Unaccounted	-0.16	0.00	-0.04	0.16
Ending stocks	7.25	5.70	-1.50	-1.55
----- Percent -----				
Stocks to use ratio	41.0	32.6	-9.5	-8.4
----- Cents per pound -----				
Average market price	59.60	65.00	1.00	5.40



World Cotton Production

Country or Region	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million bales -----				
World	122.1	113.9	-2.2	-8.2
United States	19.9	15.9	-1.1	-4.0
Foreign	102.2	98.0	-1.1	-4.3
Argentina	1.3	1.4	0.1	0.1
Brazil	13.8	12.0	--	-1.8
Turkey	3.5	2.8	--	-0.7
Australia	0.6	2.4	-0.1	1.8
China	27.3	27.5	--	0.3
India	29.5	29.5	-0.5	--
Pakistan	6.2	4.5	-0.5	-1.7
Uzbekistan	3.5	3.5	**	--
Turkmenistan	0.9	1.0	0.1	0.1
African Franc Zone	5.9	4.9	-0.1	-1.0

-- No change. ** Rounds to zero.



World Cotton Supply and Demand

Item	2019/2020 estimate	2020/2021 forecast	Change from November 10	Change from 2019/2020
----- Million bales -----				
Beginning stocks	80.3	99.4	-0.2	19.1
Production	122.1	113.9	-2.2	-8.2
Total Supply	202.4	213.3	-2.4	10.9
Consumption	102.2	115.6	1.6	13.4
Trade	41.0	43.2	0.3	2.2
Ending Stocks	99.4	97.5	-3.9	-1.9

Addendum

China ending stocks	36.9	36.3	--	-0.6
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-- No change.

USDA Grain S&D Summary

StoneX Grains and Oilseeds
Dave Smoldt 515-223-3762



December 10, 2020

December-20

U.S. Corn Supply/Demand (mb)					World Corn Supply/Demand (mmt)			
	Nov	Dec	Nov	Dec	Nov	Dec	Nov	Dec
	USDA	USDA	USDA	USDA	USDA	USDA	USDA	USDA
	19/20	19/20	20/21	20/21	19/20	19/20	20/21	20/21
Planted	89.7	89.7	91.0	91.0				
Harvested	81.3	81.3	82.5	82.5				
Yield	167.5	167.5	175.8	175.8				
Carryin	2221	2221	1995	1995	319.83	319.84	303.33	303.42
Production	13620	13620	14507	14507	1116.19	1116.21	1144.63	1143.56
Imports	42	42	25	25				
Supply	15883	15883	16527	16527	1436.02	1436.05	1447.96	1446.98
Feed	5827	5827	5700	5700	713.61	712.89	725.71	727.98
Exports	1778	1778	2650	2650				
Ethanol	4852	4852	5050	5050				
Other Ind	1430	1430	1425	1425				
Demand	13887	13887	14825	14825	1132.68	1132.63	1156.54	1158.01
Carryout	1995	1995	1702	1702	303.33	303.42	291.43	288.96
CO/Use	0.144	0.144	0.115	0.115	0.268	0.268	0.252	0.250
Price	\$3.56	\$3.56	\$4.00	\$4.00	ARG Prod: 20/21 49.0; -1.0 BRZ Prod: 20/21 110.0; unch			
U.S. Soybean Supply/Demand (mb)					World Soybean Supply/Demand (mmt)			
	Nov	Dec	Nov	Dec	Nov	Dec	Nov	Dec
	USDA	USDA	USDA	USDA	USDA	USDA	USDA	USDA
	19/20	19/20	20/21	20/21	19/20	19/20	20/21	20/21
Planted	76.1	76.1	83.1	83.1				
Harvested	75.0	75.0	82.3	82.3				
Yield	47.4	47.4	50.7	50.7				
Carryin	909	909	523	523	112.85	112.72	95.34	95.46
Production	3552	3552	4170	4170	336.69	336.47	362.64	362.05
Imports	15	15	15	15				
Supply	4476	4476	4709	4709	449.54	449.19	457.98	457.51
Crush	2165	2165	2180	2195	308.27	309.27	320.89	321.64
Exports	1676	1676	2200	2200				
Seed	96	96	103	103				
Residual	16	16	35	35				
Demand	3954	3954	4518	4533	353.87	354.61	369.03	369.03
Carryout	523	523	190	175	95.34	95.46	86.52	85.64
CO/Use	0.132	0.132	0.042	0.039	0.269	0.269	0.234	0.232
Price	\$8.57	\$8.57	\$10.40	\$10.55	Brazil Prod: 20/21 133.0; unch Argentina Prod: 20/21 50.0; -1.0			

USDA Grain S&D Summary

StoneX Grains and Oilseeds
Dave Smoldt 515-223-3762



December 10, 2020

December-20

U.S. Wheat Supply/Demand (mb)					World Wheat Supply/Demand (mmt)			
	Nov	Dec	Nov	Dec	Nov	Dec	Nov	Dec
	USDA	USDA	USDA	USDA	USDA	USDA	USDA	USDA
	19/20	19/20	20/21	20/21	19/20	19/20	20/21	20/21
Planted	45.5	45.5	44.3	44.3				
Harvested	37.4	37.4	36.7	36.7				
Yield	51.7	51.7	49.7	49.7				
Carryin	1080	1080	1028	1028	284.11	284.11	300.76	300.62
Production	1932	1932	1826	1826	764.94	764.50	772.38	773.66
Imports	105	105	125	120				
Supply	3117	3117	2978	2973	1049.05	1048.61	1073.14	1074.28
Food	962	962	965	965				
Exports	965	965	975	985				
Seed	60	60	62	62				
Feed/Res	102	102	100	100				
Demand	2089	2089	2102	2112	748.30	747.98	752.68	757.78
Carryout	1028	1028	877	862	300.76	300.62	320.45	316.50
CO/Use	0.492	0.492	0.417	0.408	0.402	0.402	0.426	0.418
Price	\$4.58	\$4.58	\$4.70	\$4.70	AUS Prod: 20/21 30.0; +1.5			
					CAN Prod: 20/21 35.2; +0.2			

Arkansas and U.S. Cotton Production

Released: December 10, 2020

USDA – NASS Delta Region – Arkansas Field Office

Cotton Yield Unchanged and Production Unchanged from November

- As of December 1, Arkansas **upland cotton** production is forecast at 1.30 million bales, unchanged from the November 1 forecast but 206,000 bales below from last year. Yield is expected to average 1,200 pounds per harvested acre, unchanged from last month but up 15 pounds from 2019. Harvested acreage is estimated at 520,000 acres, down 90,000 acres from 2019.
- United States **upland cotton** production is forecast at 15.4 million bales, down 1.14 million bales from November 1 and down 3.83 million from last year. Yield is expected to average 839 pounds per harvested acre, up 29 pounds from last year. Producers expect to harvest 8.81 million acres, down 2.58 million acres from 2019.

Upland Cotton: Area Harvested, Yield, and Production - Arkansas, Surrounding States, and United States

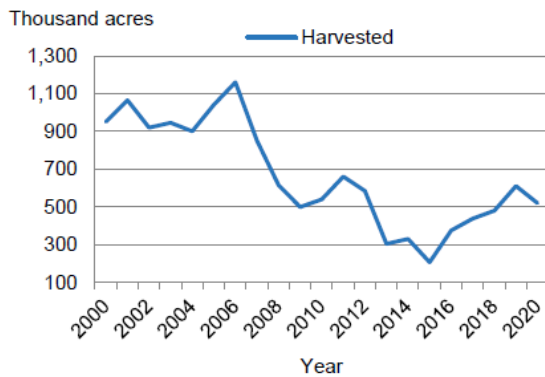
2019 and Forecasted December 1, 2020

State	Area harvested		Yield per acre			Production ¹	
	2019	2020	2019	2020		2019	2020
				November 1	December 1		
	(1,000 acres)	(1,000 acres)	(pounds)	(pounds)	(pounds)	(1,000 bales) ²	(1,000 bales) ²
Alabama	532	445	928	890	852	1,028	790
Arkansas	610	520	1,185	1,200	1,200	1,506	1,300
Louisiana	270	165	1,035	1,164	1,018	582	350
Mississippi	700	525	1,112	1,198	1,152	1,621	1,260
Missouri	368	287	1,193	1,146	1,238	915	740
Oklahoma	460	460	688	803	751	659	720
Tennessee	405	275	1,138	1,117	1,187	960	680
Texas	5,250	3,850	578	761	648	6,320	5,200
United States	11,389	8,812	810	901	839	19,227	15,395

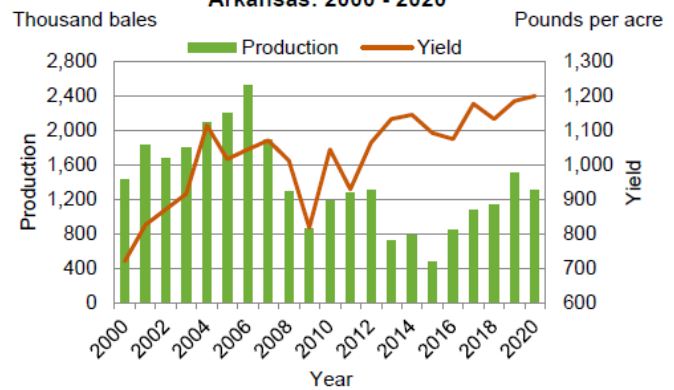
¹ Production ginned and to be ginned.

² 480-pound net weight bale.

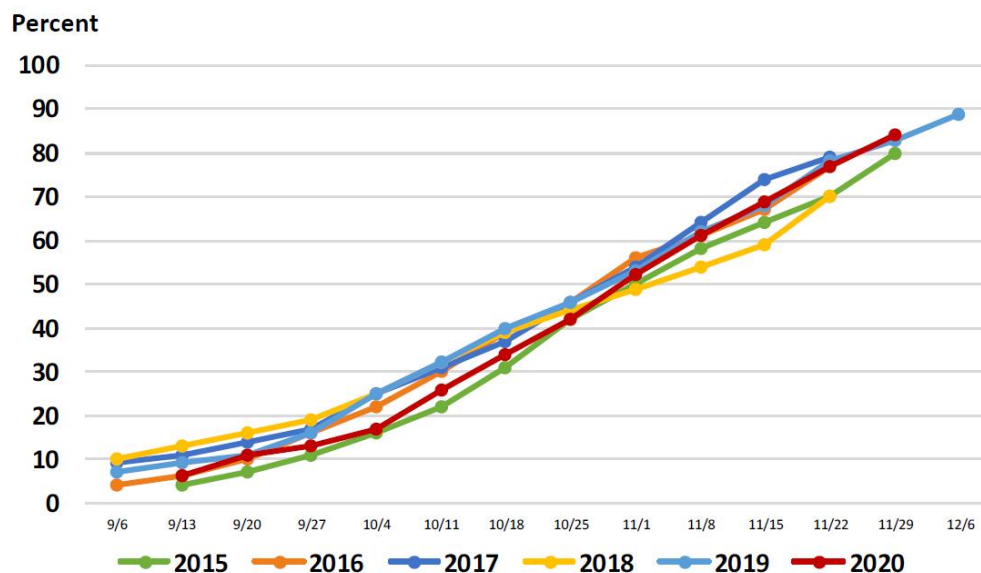
Upland Cotton: Area Harvested
Arkansas: 2000 - 2020



Upland Cotton: Production and Yield
Arkansas: 2000 - 2020



United States Cotton Progress Percent Harvested



United States Department of Agriculture
National Agricultural Statistics Service

December 10, 2020



December 2020 Cotton Acreage, Yield, and Production



	Planted (1,000 Acres)	Harvested (1,000 Acres)	Yield (Pounds/Acre)	Production (1,000 Bales)
United States	12,116	9,005	850	15,949
% Change from Previous Estimate	NC	NC	↓ 6.7	↓ 6.7
% Change from Previous Season	↓ 11.8	↓ 22.5	↑ 3.3	↓ 19.9

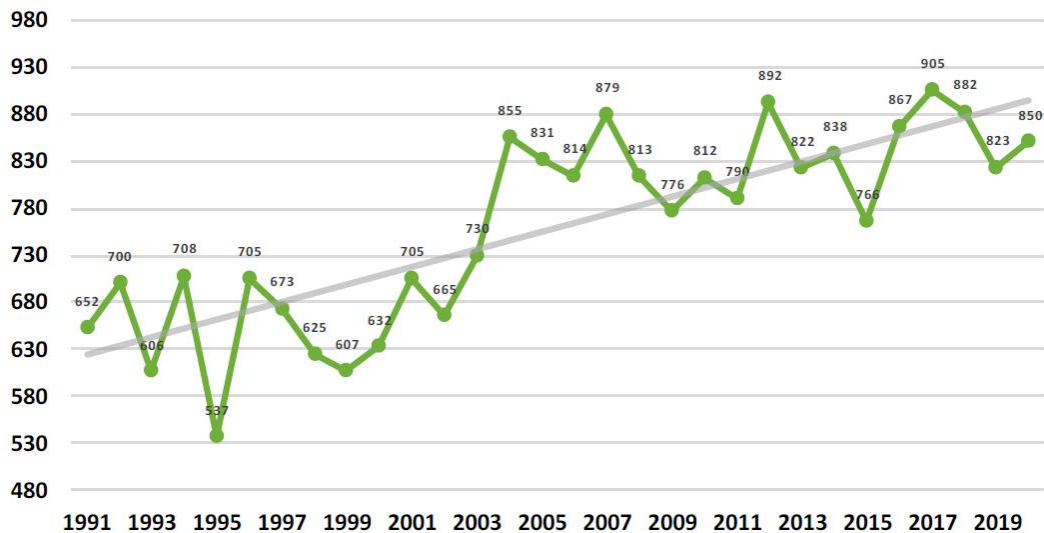
	Top 5 States - By Production											
	Planted			Harvested			Yield			Production		
	(1,000 Acres)	% Δ PY		(1,000 Acres)	% Δ PY		(Pounds/Acre)	% Δ PY		(1,000 Bales)	% Δ PY	
Texas	6,836	↓	3.2	3,880	↓	26.2	649	↑	12.3	5,247	↓	17.2
Georgia	1,200	↓	14.3	1,190	↓	13.8	928	↓	2.6	2,300	↓	16.1
Arkansas	525	↓	15.3	520	↓	14.8	1,200	↑	1.3	1,300	↓	13.7
Mississippi	530	↓	25.4	525	↓	25.0	1,152	↑	3.6	1,260	↓	22.3
Alabama	450	↓	16.7	445	↓	16.4	852	↓	8.2	790	↓	23.2



December 2020 Cotton Yield United States



Pounds per Acre



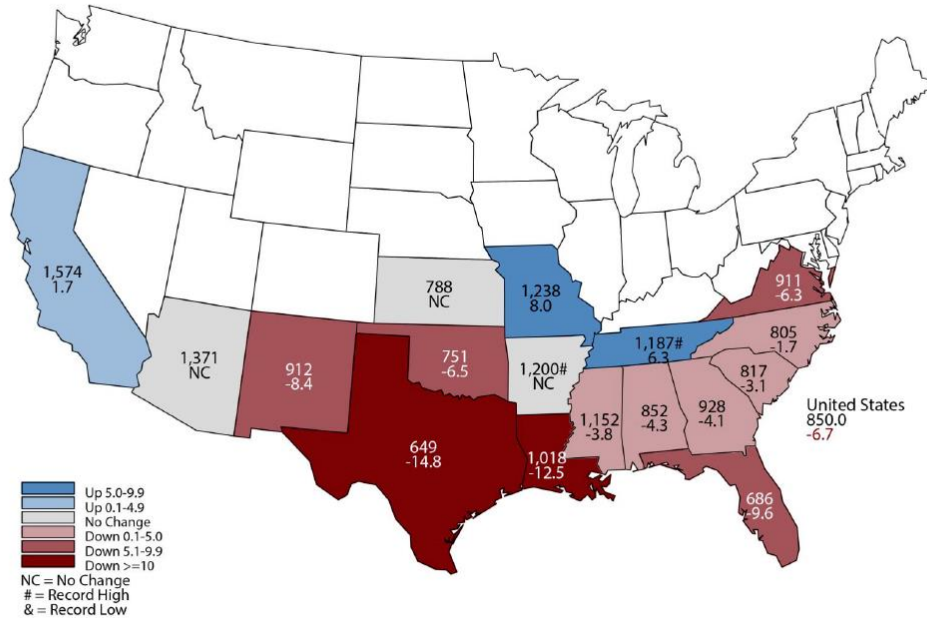
United States Department of Agriculture
National Agricultural Statistics Service

December 10, 2020



December 2020 Cotton Yield

Pounds and Percent Change from Previous Month



United States Department of Agriculture
National Agricultural Statistics Service

December 10, 2020

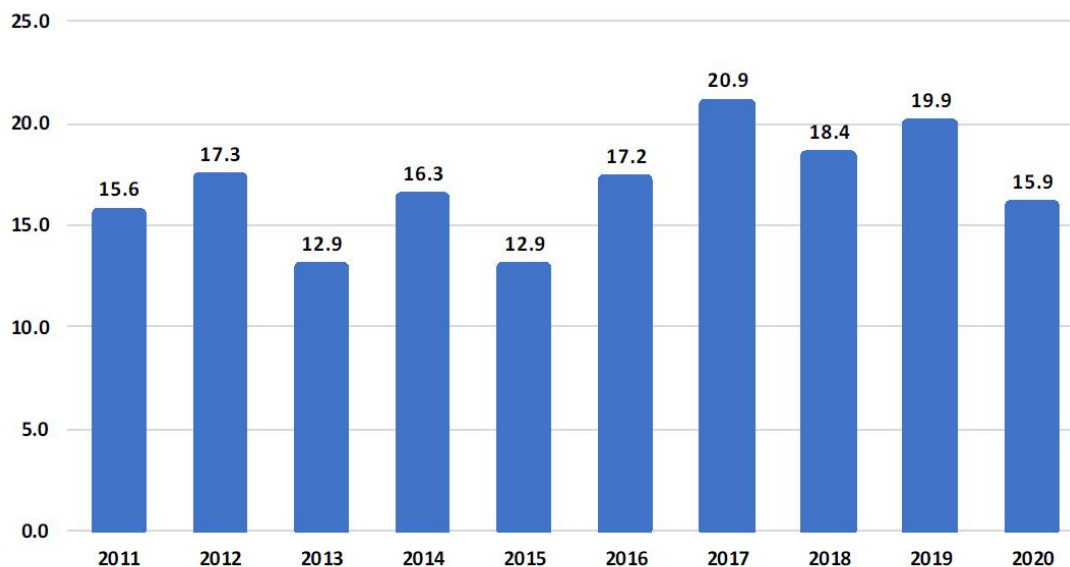


December 2020 Cotton Production

United States



Million Bales



United States Department of Agriculture
National Agricultural Statistics Service

December 10, 2020

[Arkansas Condition and Progress Charts by Commodity](#)

This is the final Arkansas Crop Progress and Condition Report for 2020.

According to the National Agricultural Statistics Service in Arkansas, there were 4.4 days suitable for fieldwork for the week ending Sunday, November 29, 2020. Topsoil moisture supplies were 0 percent very short, 5 percent short, 77 percent adequate, and 18 percent surplus. Subsoil moisture supplies were 2 percent very short, 8 percent short, 74 percent adequate, and 16 percent surplus. Low temperatures ranged from 30.7 degrees Fahrenheit at Mammoth to 43.6 degrees Fahrenheit at Portland. Highs ranged from 51.4 degrees Fahrenheit at Kingston to 67.0 degrees Fahrenheit at Portland. Light to moderate precipitation was received throughout the State, with the highest concentration occurring in the west central part of the State with an average of 1.21 inches.

Crop Progress for Week Ending November 29, 2020

Crop	This week	Last week	Last year	5-year average
	(percent)	(percent)	(percent)	(percent)
Cotton harvested	100	99	99	99
Peanuts harvested	98	95	94	94
Soybeans harvested	98	95	97	97
Winter wheat planted	95	91	97	96
Winter wheat emerged	89	76	88	86

Crop Condition for Week Ending November 29, 2020

Item	Very poor	Poor	Fair	Good	Excellent
	(percent)	(percent)	(percent)	(percent)	(percent)
Livestock	3	7	37	46	7
Pasture	13	18	41	25	3
Vegetables	0	1	29	64	6
Winter wheat	0	4	47	40	9

[Selected Weekly Fruit Movement and Price, USDA, Economic Research Service, October 20, 2020](#)

Selected Weekly Fruit Movement and Price describes the change in shipment volume, farm prices, and retail prices of select fruit for the week noted. Volume and prices reflect weekly marketing and supply chain conditions which can be affected by various factors including pests, weather, imports, exports, retail promotions, and labor disruptions.

Commodity	Market volume, week of 9/13-9/19								Shipping point prices			Advertised retail prices		
	Domestic		Imports		Total shipments		Year-to-date 2/		9/13-9/19	Change from:		9/13-9/19	Change from:	
	Change from previous:								2020	Previous	Previous	2020	Previous	Previous
	Week	Year	Week	Year	Week	Year	2019	2018	Price	Week	Year	Price	Week	Year
			Percent						\$/cwt 3/		Percent	\$/lb.		Percent
Apples	-13.0	43.3	-55.6	33.3	-13.4	43.2	-32.8	-37.7	66.09	-2.4	-31.1	1.35	7.4	10.2
Avocados 4/	-89.7	-70.3	2.2	-15.7	-17.0	-19.5	11.1	-3.8	122.57	-3.4	-11.1	1.19	1.7	-27.4
Bananas	--	--	-21.9	-24.1	-21.9	-24.1	11.3	0.2	--	--	--	1.25	-50.8	-29.4
Blueberries	-32.7	3.1	-30.2	-25.4	-31.3	-15.4	-2.1	10.0	335.00	9.8	-3.7	2.34	-17.3	35.3
Cantaloupes	-7.0	-19.7	--	--	-7.0	-19.7	-24.9	-45.6	--	--	--	1.01	3.1	140.5
Cherries	-50.0	--	-66.7	--	-60.0	--	0.5	--	--	--	--	--	--	--
Grapefruit	--	--	-83.3	-94.1	-84.6	-98.6	-13.5	-20.8	--	--	--	--	--	--
Grapes	-11.9	-7.2	-50.0	-33.3	-12.1	-7.3	-6.4	-9.9	108.04	-0.4	10.0	1.32	59.0	20.0
Honeydew	-24.6	-43.7	--	--	-24.6	-43.7	-21.6	-37.1	28.33	36.2	75.9	1.61	43.8	168.3
Lemons	-75.0	-99.3	-39.6	12.0	-40.6	-59.7	-34.2	-44.6	74.84	0.0	-8.2	0.82	6.5	105.0
Limes	--	--	-23.1	-11.0	-23.1	-11.0	-24.7	-44.4	45.00	-4.0	--	1.70	9.0	15.6
Mangoes	--	--	-51.7	-19.0	-51.7	-19.0	18.0	18.3	41.36	6.0	-26.1	--	--	--
Melons, mixed	-33.3	-63.6	--	--	-16.7	-54.5	8.6	-40.9	--	--	--	--	--	--
Oranges	-50.0	-99.7	-54.1	-44.8	-54.0	-84.9	-0.3	8.9	68.07	3.6	56.8	1.86	32.9	69.1
Peaches	-38.1	-52.4	--	--	-38.1	-52.4	-14.1	-12.7	91.80	0.0	31.5	1.88	327.3	44.6
Pears	-7.3	-29.9	--	--	-7.3	-29.9	-16.8	-26.4	60.69	0.0	37.8	0.57	-70.6	-43.0
Pineapples	--	--	-7.0	-66.4	-7.0	-66.4	-45.3	-45.8	46.41	-6.9	17.4	1.25	-11.3	68.9
Raspberries	-19.0	9.7	-30.0	16.7	-21.2	10.8	-0.4	-3.2	340.00	13.3	-5.6	0.67	-1.5	-46.4
Strawberries	-17.7	-9.8	--	--	-17.9	-10.1	6.1	-9.4	175.00	20.0	13.5	0.51	-42.0	-60.2
Watermelon	--	--	-24.5	32.8	-24.5	32.8	32.5	4.0	--	--	--	--	--	--
Watermelon, seeded	-48.8	-8.7	--	--	-46.3	-4.3	14.1	-10.7	8.70	-5.3	--	--	--	--
Watermelon, seedless	-50.9	3.1	108.3	92.3	-49.8	4.5	4.5	2.1	10.15	0.0	34129.1	0.45	-2.2	-84.9
Selected fruit 5/	-28.8	-16.5	-23.1	-28.2	-26.5	-21.8	-2.2	-5.4	68.93	12.0	3.5	1.09	-10.6	-23.5

Food Price Outlook

Changes in Producer Price Indexes, 2019 through 2021 – Click for Detailed Report

Producer Price Index item	Month-to-month Aug. 2020 to Sep. 2020	Year-over-year Sep. 2019 to Sep. 2020	Year-to-date avg. 2019 to avg. 2020	Annual 2018	Annual 2019	20-year historical average	Forecast range ¹ 2020	Forecast range ¹ 2021
	<i>Percent change</i>							
Unprocessed foodstuffs and feedstuffs	2.7	1.4	-6.7	-1.9	0.9	3.2	NA	NA
Processed foods and feeds	-0.6	-0.5	1.4	0.7	0.5	3.0	NA	NA
Finished consumer foods	0.1	0.8	1.2	0.1	2.0	2.3	NA	NA
Farm-level cattle	-1.5	2.5	-4.3	-3.6	-0.8	3.4	-6.0 to -3.0	1.0 to 3.0
Wholesale beef	4.2	-6.2	4.7	1.7	2.0	3.8	4.0 to 7.0 (-)	-7.5 to -4.5
Wholesale pork	-2.8	-6.0	2.1	-6.3	4.6	2.7	1.5 to 3.5 (-)	-1.0 to 2.0
Wholesale poultry	-3.9	-2.7	0.0	-6.8	1.5	1.7	0.0 to 1.0 (-)	-1.0 to 2.0
Farm-level eggs	31.1	-2.4	6.2	33.2	-34.0	5.8	5.0 to 8.0 (-)	-15.0 to -12.0
Farm-level milk	-6.8	-4.4	-10.0	-8.3	15.0	3.4	-12.0 to -9.0 (+)	-8.0 to -5.0
Wholesale dairy	-3.2	-1.2	-0.2	-2.3	4.7	2.2	-3.0 to 0.0	-5.0 to -2.0
Farm-level soybeans	14.0	18.1	3.2	-4.8	-5.5	4.6	1.0 to 4.0	0.0 to 3.0
Wholesale fats and oils	0.7	3.6	0.4	-2.6	-4.3	4.5	-1.5 to 1.5	-1.5 to 1.5
Farm-level fruits	9.9	20.1	1.6	-1.9	-6.1	1.7	-1.5 to 1.5 (+)	-0.5 to 0.5
Farm-level vegetables	9.1	24.3	-2.7	-1.7	13.0	4.0	-6.0 to -3.0	-0.5 to 0.5
Farm-level wheat	7.8	13.0	4.3	14.2	-8.0	4.6	4.0 to 7.0	4.0 to 7.0
Wholesale wheat flour	0.5	3.9	0.9	0.9	-2.2	3.9	-1.5 to 1.5	-1.5 to 1.5

Changes in Consumer Food Price Indexes, 2019 through 2021 – Click for Detailed Report

Consumer Price Index item	Relative importance ¹	Year-over-year Sep. 2019 to Sep. 2020	Year-to-date avg. 2019 to avg. 2020	Annual 2018	Annual 2019	20-year historical average	Forecast range ² 2020	Forecast range ² 2021
	<i>Percent</i>	<i>Percent change</i>						
All food	100.0	3.9	3.1	1.4	1.9	2.3	2.5 to 3.5	2.0 to 3.0
Food away from home	44.5	3.8	2.8	2.6	3.1	2.8	2.0 to 3.0	2.0 to 3.0 (+)
Food at home	55.5	4.1	3.4	0.4	0.9	2.0	2.5 to 3.5	1.0 to 2.0
Meats, poultry, and fish	11.8	6.7	6.3	0.7	1.0	2.7	5.5 to 6.5 (+)	-0.5 to 0.5
Meats	7.4	6.8	7.5	0.4	1.3	3.0	6.5 to 7.5 (+)	-1.5 to 1.5
Beef and veal	3.4	8.3	10.2	1.4	1.6	4.1	8.5 to 9.5	-2.5 to -1.5
Pork	2.3	5.7	6.2	-0.4	1.2	2.0	6.0 to 7.0	-0.5 to 0.5
Other meats	1.7	5.3	3.9	-0.4	0.9	2.1	3.0 to 4.0	-0.5 to 0.5
Poultry	2.4	7.9	5.4	0.3	-0.3	2.0	4.5 to 5.5 (+)	-0.5 to 0.5
Fish and seafood	2.0	4.7	2.8	2.1	1.6	2.4	2.5 to 3.5 (+)	1.5 to 2.5
Eggs	0.7	0.1	5.0	10.8	-10.0	3.1	4.5 to 5.5 (-)	-0.5 to 0.5
Dairy products	5.6	5.0	4.1	-0.5	1.0	1.6	3.0 to 4.0	0.0 to 1.0
Fats and oils	1.5	2.2	1.5	0.1	-0.7	2.2	1.0 to 2.0 (+)	-0.5 to 0.5
Fruits and vegetables	9.5	3.0	1.1	0.7	1.0	2.0	0.5 to 1.5 (+)	1.0 to 2.0
Fresh fruits and vegetables	7.4	2.5	0.5	1.1	1.0	2.0	0.0 to 1.0	0.5 to 1.5
Fresh fruits	3.8	1.2	-1.2	1.0	-1.4	1.6	-1.5 to -0.5	0.0 to 1.0
Fresh vegetables	3.6	4.0	2.4	1.1	3.8	2.5	1.5 to 2.5	0.0 to 1.0
Processed fruits & vegetables	2.1	4.8	3.4	-0.6	1.1	2.1	3.0 to 4.0 (+)	1.5 to 2.5
Sugar and sweets	1.9	2.2	3.0	0.4	2.0	1.9	3.0 to 4.0	1.0 to 2.0
Cereals and bakery products	7.1	2.6	2.1	0.4	1.4	2.1	1.5 to 2.5	1.5 to 2.5
Nonalcoholic beverages	6.7	4.2	3.5	0.0	1.9	1.2	3.0 to 4.0 (+)	2.5 to 3.5
Other foods	10.7	3.6	3.0	0.1	0.3	1.5	3.0 to 4.0	3.0 to 4.0

Export Sales Report Summary



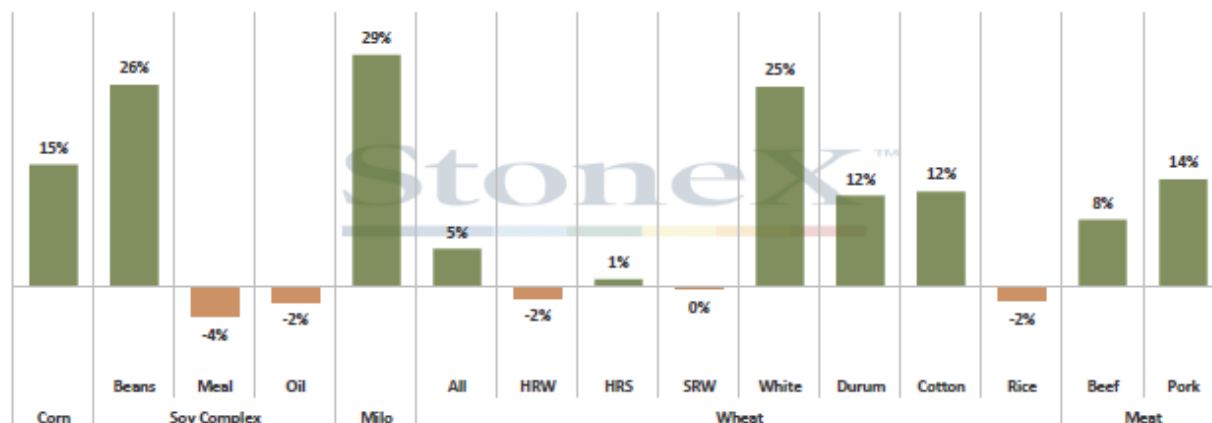
Source: USDA

WEEKLY ANALYSIS	Corn (Mil Bu)	Beans (Mil Bu)	Meal (TMT)	Oil (TMT)	Milo (Mil Bu)	All (Mil Bu)	HRW (Mil Bu)	HRS (Mil Bu)	SRW (Mil Bu)	White (Mil Bu)	Durum (Mil Bu)	Cotton (Mil Bales)	Rice (Mil CWT)	Beef (TMT)	Pork (TMT)
9/24/2020	79.8	95.2	13.6	6.3	1.5	18.6	10.4	3.9	0.1	4.3	-0.1	0.2	2.8	24.7	39.5
10/1/2020	48.3	93.1	271.7	4.6	5.2	19.5	3.5	7.9	1.3	6.4	0.3	0.2	5.7	20.7	60.2
10/8/2020	25.8	94.7	152.2	1.4	0.0	19.4	8.9	3.1	1.1	6.2	0.0	0.1	0.2	13.4	26.8
10/15/2020	72.1	81.8	321.9	37.0	11.1	13.5	5.8	2.1	3.3	2.4	0.0	0.2	1.3	21.7	26.8
10/22/2020	88.3	57.0	199.3	6.0	2.4	27.3	4.8	5.5	0.6	16.5	-0.1	0.3	2.7	18.9	29.0
10/29/2020	102.8	56.2	331.4	6.8	14.4	21.9	7.3	6.0	2.1	6.5	0.1	0.1	0.6	20.4	42.2
11/5/2020	38.5	51.4	145.3	88.0	7.0	11.0	2.5	3.8	0.3	4.3	0.1	0.2	0.7	14.0	42.5
11/12/2020	42.9	48.9	182.1	45.1	4.6	7.1	1.0	0.3	0.1	5.6	0.0	0.1	1.2	46.4	28.9
11/19/2020	65.6	28.2	138.1	26.3	14.0	29.2	5.7	4.2	0.7	18.4	0.1	0.4	1.5	-15.5	18.8
11/26/2020	54.0	15.0	163.8	2.5	9.4	16.4	4.1	6.0	0.2	5.4	0.7	0.3	1.6	13.7	31.3
10-Week Average	61.8	62.2	191.9	22.4	7.0	18.4	5.4	4.3	1.0	7.6	0.1	0.2	1.8	17.8	34.6
Current: 12/3/2020	53.6	20.9	163.6	8.4	4.8	22.7	9.5	4.7	1.1	6.7	0.8	0.4	1.5	3.0	26.5
Trade Estimates	31.5-63	14.7-42.3	100-300	8-40		9.2-25.7									
New Crop Sales: 12/3/2020	0.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.0	6.4

EXPORT SALES PROGRESS ANALYSIS	Corn (Mil Bu)	Beans (Mil Bu)	Meal (TMT)	Oil (TMT)	Milo (Mil Bu)	All (Mil Bu)	HRW (Mil Bu)	HRS (Mil Bu)	SRW (Mil Bu)	White (Mil Bu)	Durum (Mil Bu)	Cotton (Mil Bales)	Rice (Mil CWT)	Beef (TMT)	Pork (TMT)
Cumulative Marketing YTD	1561	1944	5265	398	183	702	248	193	52	188	22	10	34	920	2041
% of USDA Total	59%	88%	43%	34%	70%	72%	61%	71%	70%	96%	72%	73%	35%	70%	61%
Seasonal Pace to Meet USDA	1150	1379	5755	423	107	656	254	190	53	139	18	9	35	809	1589
% of USDA Total	43%	63%	47%	36%	41%	67%	63%	70%	70%	71%	60%	61%	37%	61%	48%
Above/Below Pace Needed by	410.7	565.2	-490.2	-24.8	76.7	45.9	-6.6	2.3	-0.3	49.5	3.5	1.7	-1.9	110.7	451.8
% Above/Below USDA Total	15%	26%	-4%	-2%	29%	5%	-2%	1%	0%	25%	12%	12%	-2%	8%	14%
USDA Total Exports	2650	2200	12247	1179	260	975	405	270	75	195	30	14	97	1318	3322
Total Exports with Current Pace	3061	2765	11757	1154	337	1021	398	272	75	245	33	16	95	1428	3774

SHIPPED VS. UNSHIPPED	Corn (Mil Bu)	Beans (Mil Bu)	Meal (TMT)	Oil (TMT)	Milo (Mil Bu)	All (Mil Bu)	HRW (Mil Bu)	HRS (Mil Bu)	SRW (Mil Bu)	White (Mil Bu)	Durum (Mil Bu)	Cotton (Mil Bales)	Rice (Mil CWT)	Beef (TMT)	Pork (TMT)
Marketing YTD Sales	1561	1944	5265	398	183	702	248	193	52	188	22	10	34	920	2041
Marketing YTD Shipments	437	1096	2133	151	50	475	189	138	38	94	16	4	21	779	1790
Unshipped	1125	848	3132	247	133	227	59	54	15	94	6	6	13	141	251
% of Sales Shipped	28%	56%	41%	38%	27%	68%	76%	72%	72%	50%	74%	43%	62%	85%	88%
Weeks Left in Marketing Year	38	38	38	42	38	25	25	25	25	25	25	34	34	3	3

Marketing Year-to-Date Sales Relative to Seasonal Pace Needed to Reach USDA's Target



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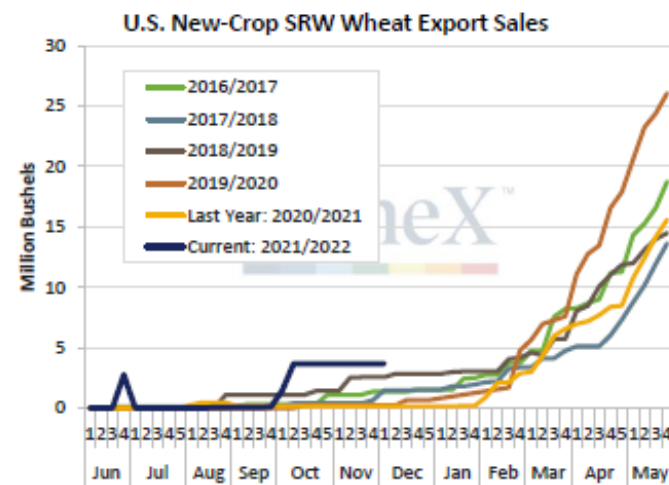
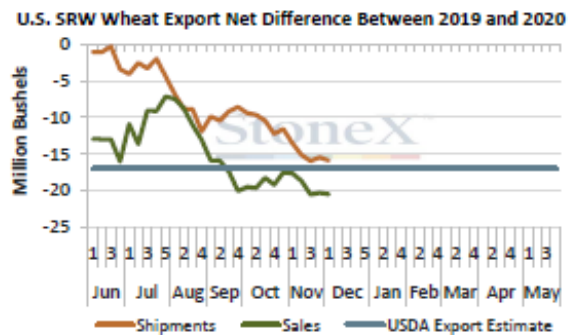
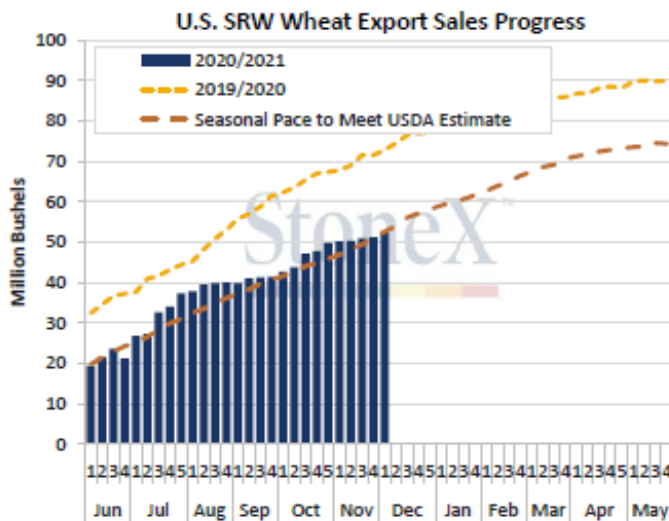
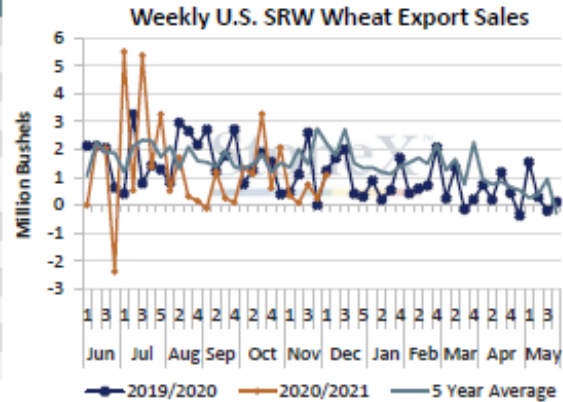
Export Sales Report - SRW Wheat



Million Bushels

Source: USDA

	12/3/2020	20/21	19/20	18/19	17/18	16/17	15/16	5YA
EXPORT SALES (OLD CROP)								
Sales this Week	1.1	1.2	3.8	1.5	1.8	2.8	2.2	
Marketing YTD Sales	52	73	77	60	61	95	73	
USDA Export Estimate	75	92	128	91	92	120	105	
% of USDA Exp. Est. Sold	70%	79%	61%	66%	66%	79%	70%	
Seasonal Pace Needed to Meet USDA Estimate	53	(70% of the USDA Export Estimate)						
Above/Below Pace By	-0.3	(0% Below the USDA Export Estimate)						
USDA Production Est.	266	240	286	293	345	359	305	
% of USDA Prod. Est. Sold	20%	30%	27%	21%	18%	26%	24%	
EXPORT SHIPMENTS								
Shipments this Week	0.8	1.3	1.2	0.7	2.6	3.1	1.8	
Marketing YTD Shipments	38	53	45	40	40	70	50	



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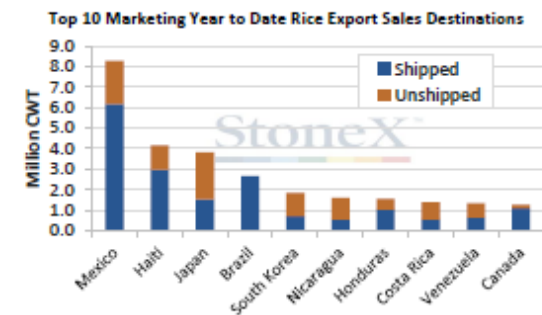
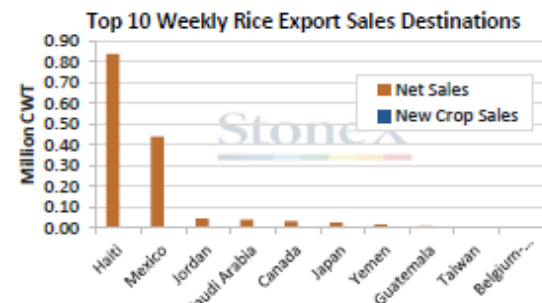
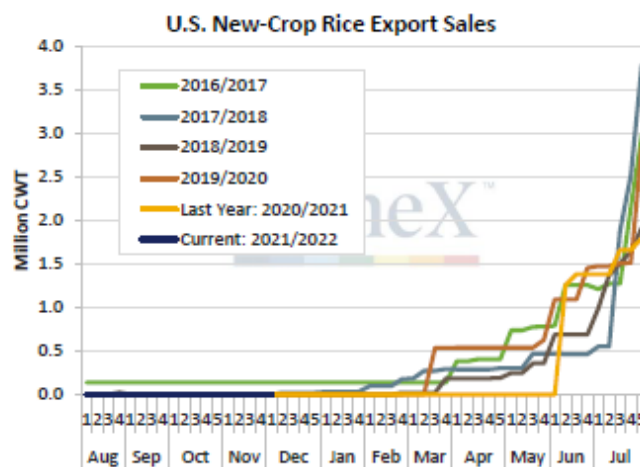
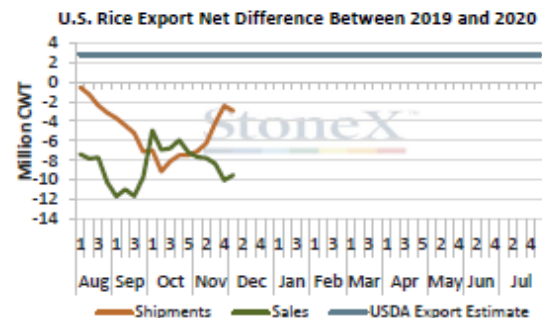
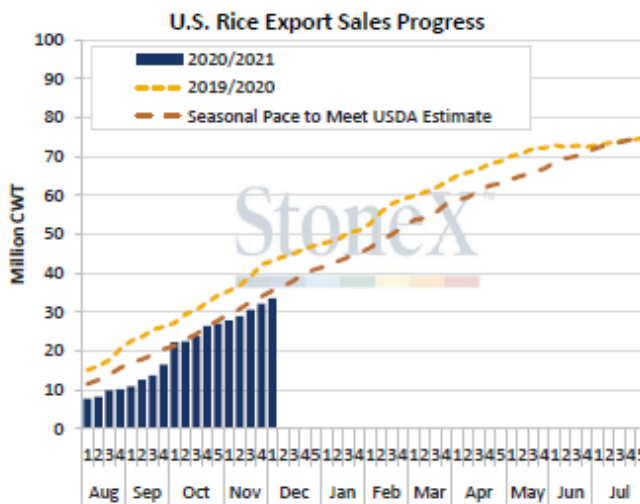
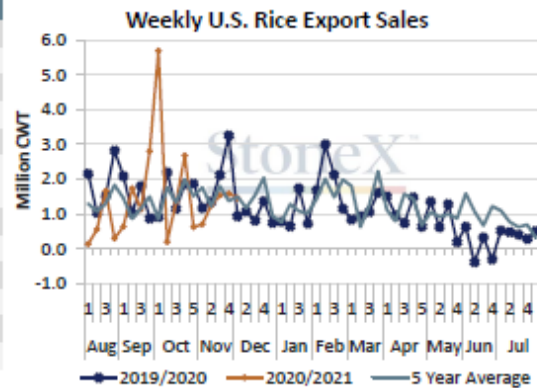
Export Sales Report - Rice



Million CWT

Source: USDA

	12/3/2020	20/21	19/20	18/19	17/18	16/17	15/16	5YA
EXPORT SALES (OLD CROP)								
Sales this Week	1.46	0.93	1.57	1.86	1.35	1.73	1.49	
Marketing YTD Sales	34	43	32	32	35	39	36	
USDA Export Estimate	97	94	94	87	115	107	99	
% of USDA Exp. Est. Sold	35%	46%	34%	37%	31%	36%	37%	
Seasonal Pace Needed to Meet USDA Estimate	35	(37% of the USDA Export Estimate)						
Above/Below Pace By	-1.9	(2% Below the USDA Export Estimate)						
USDA Production Est.	226	185	224	178	224	193	201	
% of USDA Prod. Est. Sold	15%	23%	14%	18%	16%	20%	18%	
EXPORT SHIPMENTS								
Shipments this Week	0.41	0.95	3.13	2.31	1.21	1.91	1.90	
Marketing YTD Shipments	21	24	21	19	24	28	23	



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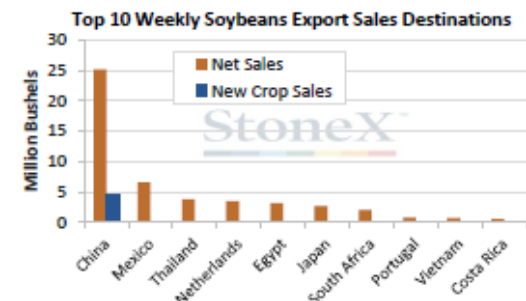
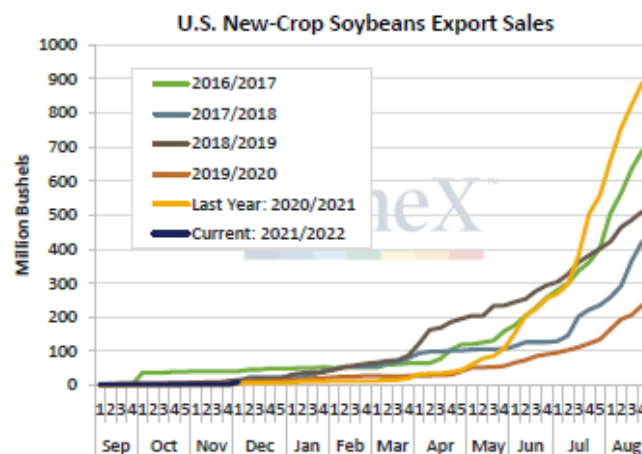
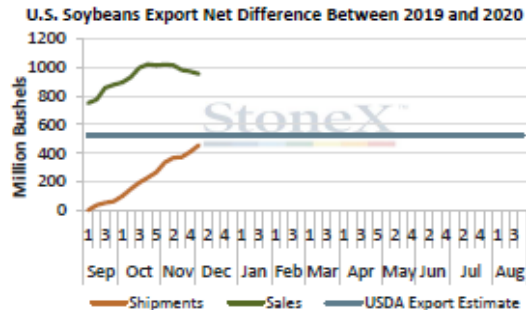
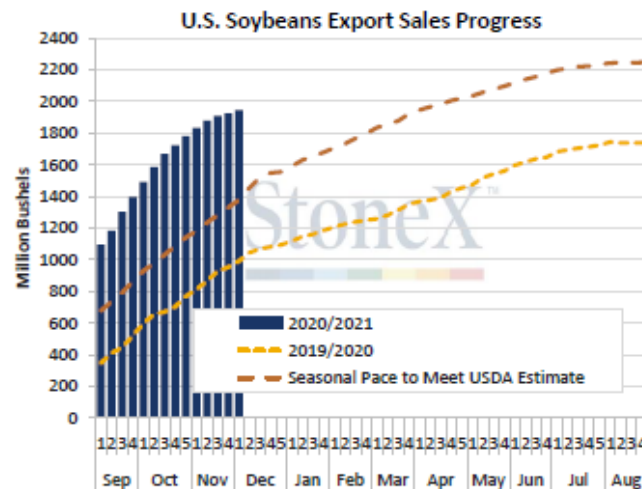
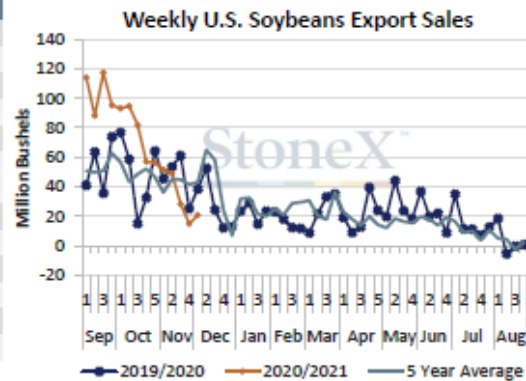
Export Sales Report - Soybeans



Million Bushels

Source: USDA

	12/3/2020	20/21	19/20	18/19	17/18	16/17	15/16	5YA
EXPORT SALES (OLD CROP)								
Sales this Week	20.9	38.6	27.0	50.8	51.1	47.5	43.0	
Marketing YTD Sales	1,944	992	908	1,384	1,583	1,252	1,224	
USDA Export Estimate	2,200	1,676	1,752	2,134	2,167	1,943	1,934	
% of USDA Exp. Est. Sold	88%	59%	52%	65%	73%	64%	63%	
Seasonal Pace Needed to Meet USDA Estimate	1,379	(63% of the USDA Export Estimate)						
Above/Below Pace By	565.2	(26% Ahead of the USDA Export Estimate)						
USDA Production Est.	4,170	3,552	4,428	4,412	4,296	3,927	4,123	
% of USDA Prod. Est. Sold	47%	28%	20%	31%	37%	32%	30%	
EXPORT SHIPMENTS								
Shipments this Week	98.9	53.0	40.1	43.7	66.1	53.9	51.4	
Marketing YTD Shipments	1096	640	517	888	953	767	753	



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Export Sales Report - Corn

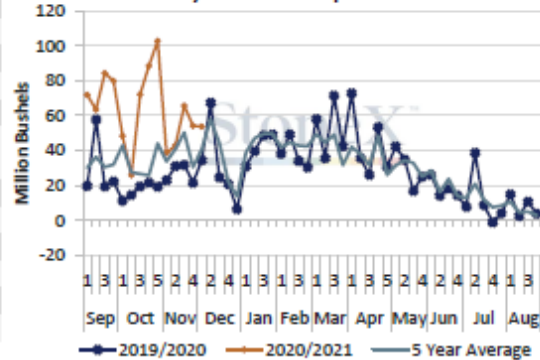
StoneX™

Million Bushels

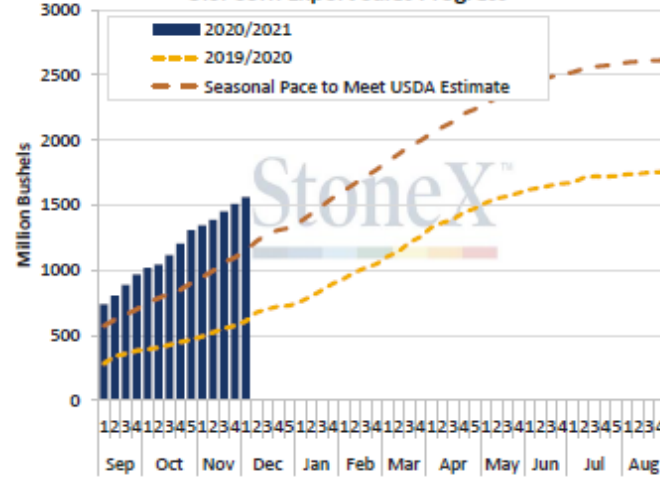
	12/3/2020	20/21	19/20	18/19	17/18	16/17	15/16	5YA
EXPORT SALES (OLD CROP)								
Sales this Week	53.6	34.4	35.6	34.1	58.9	40.6	40.7	
Marketing YTD Sales	1,561	610	1,089	936	1,243	713	918	
USDA Export Estimate	2,650	1,778	2,066	2,438	2,296	1,899	2,095	
% of USDA Exp. Est. Sold	59%	34%	53%	38%	54%	38%	43%	
Seasonal Pace Needed to Meet USDA Estimate	1,150	(43% of the USDA Export Estimate)						
Above/Below Pace By	410.7	(15% Ahead of the USDA Export Estimate)						
USDA Production Est.	14,507	13,620	14,340	14,609	15,148	13,602	14,264	
% of USDA Prod. Est. Sold	11%	4%	8%	6%	8%	5%	6%	
EXPORT SHIPMENTS								
Shipments this Week	28.1	20.9	37.5	27.2	53.8	19.2	31.7	
Marketing YTD Shipments	437	271	619	346	515	282	407	

Source: USDA

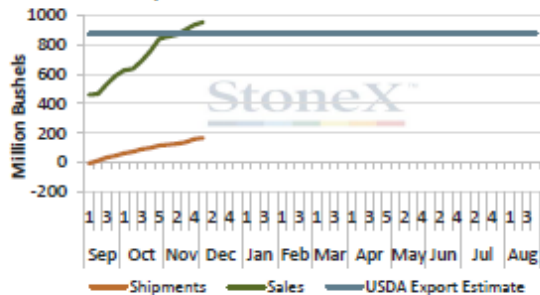
Weekly U.S. Corn Export Sales



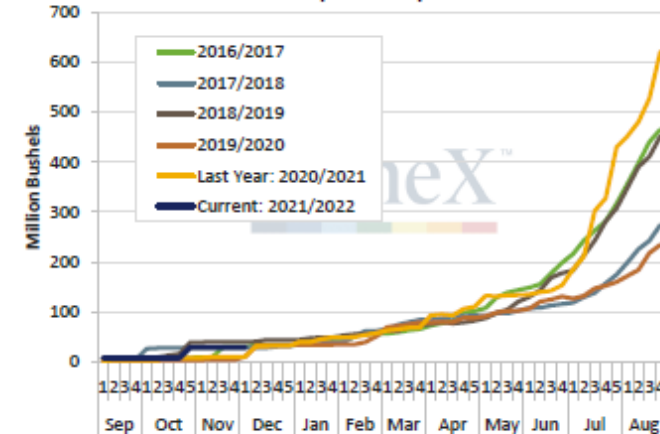
U.S. Corn Export Sales Progress



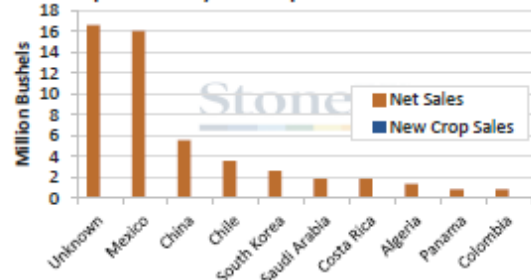
U.S. Corn Export Net Difference Between 2019 and 2020



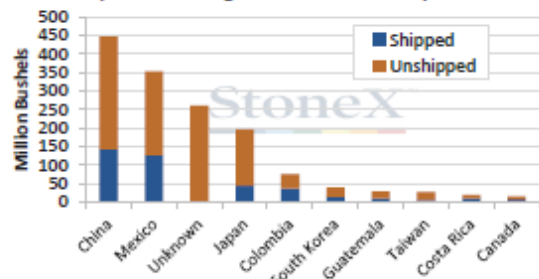
U.S. New-Crop Corn Export Sales



Top 10 Weekly Corn Export Sales Destinations



Top 10 Marketing Year to Date Corn Export Sales



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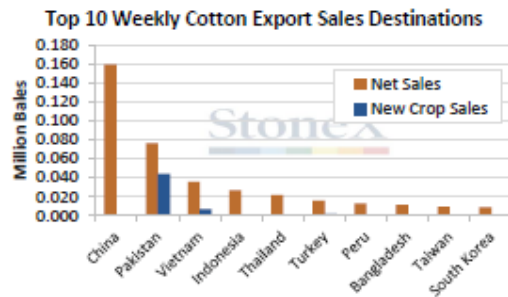
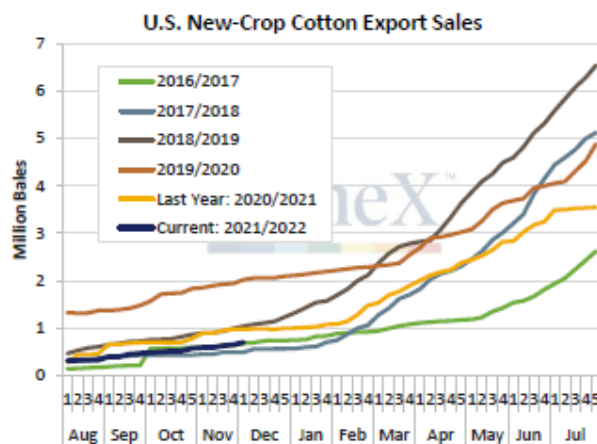
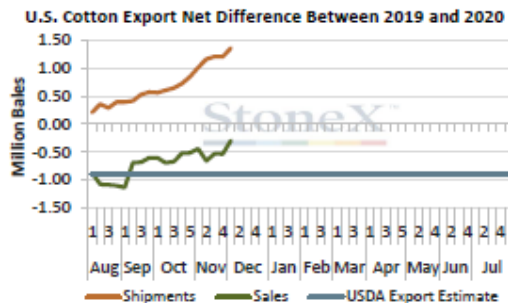
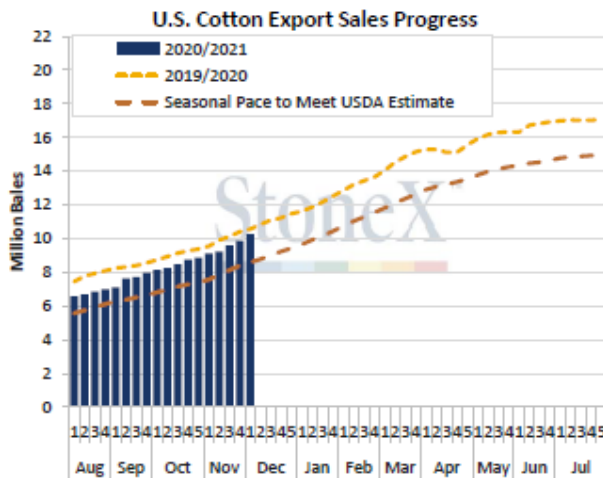
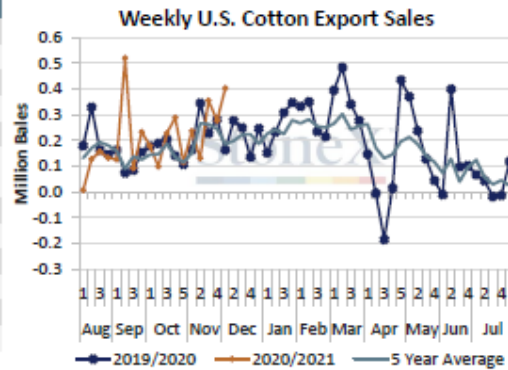
Export Sales Report - Cotton

StoneX™

Million Bales

Source: USDA

	12/3/2020	20/21	19/20	18/19	17/18	16/17	15/16	5YA
EXPORT SALES (OLD CROP)								
Sales this Week	0.40	0.16	0.09	0.19	0.41	0.08	0.19	
Marketing YTD Sales	10.3	10.6	9.8	9.8	7.3	4.6	8.4	
USDA Export Estimate	14.0	14.9	14.2	15.6	14.3	8.8	13.6	
% of USDA Exp. Est. Sold	73%	71%	69%	63%	51%	53%	61%	
Seasonal Pace Needed to Meet USDA Estimate	8.6	(61% of the USDA Export Estimate)						
Above/Below Pace By	1.7	(12% Ahead of the USDA Export Estimate)						
USDA Production Est.	16.4	19.1	17.6	20.1	16.5	12.4	17.1	
% of USDA Prod. Est. Sold	63%	55%	56%	49%	44%	38%	48%	
EXPORT SHIPMENTS								
Shipments this Week	0.32	0.17	0.16	0.25	0.23	0.11	0.18	
Marketing YTD Shipments	4.5	3.1	2.7	2.4	2.8	1.7	2.6	



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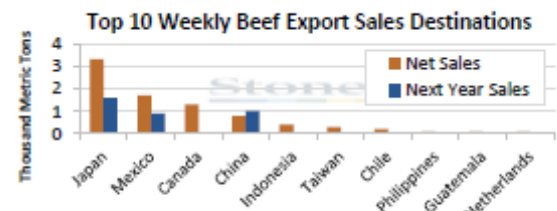
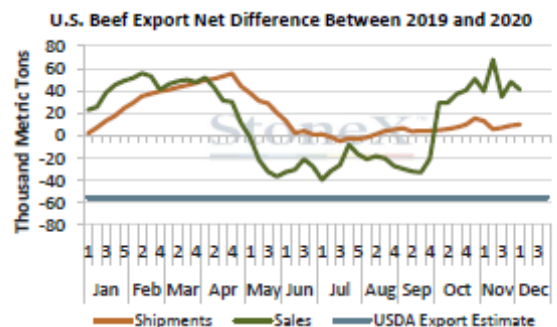
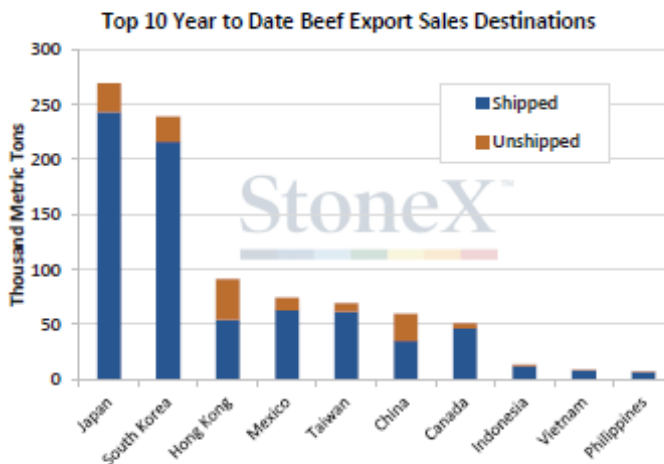
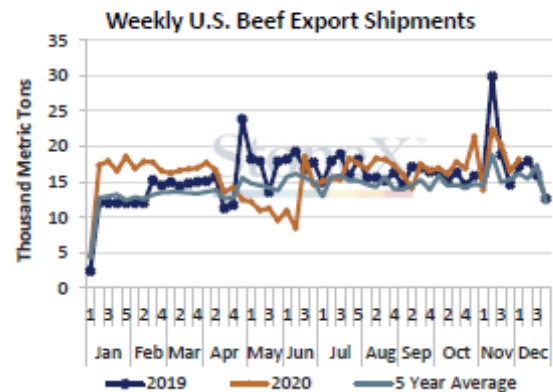
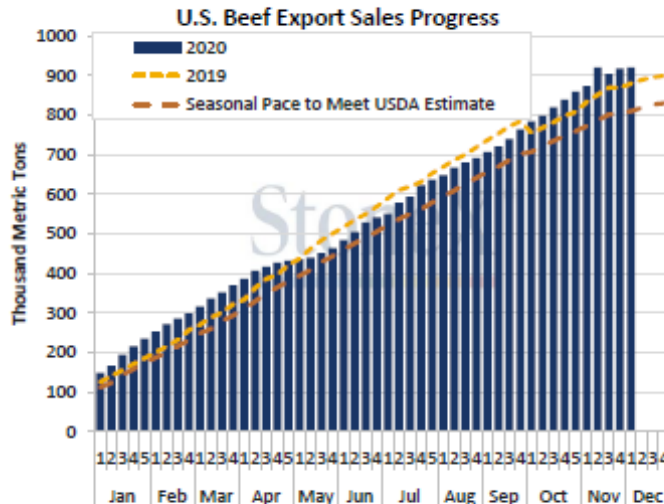
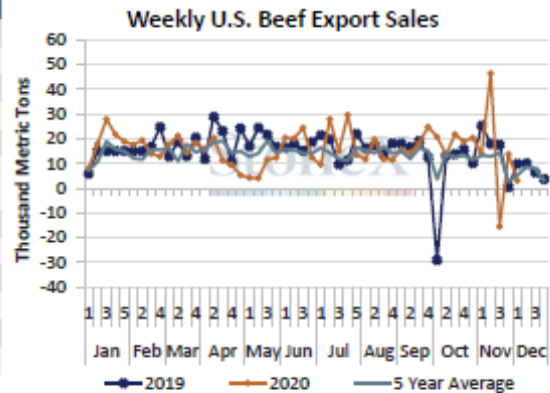
Export Sales Report - Beef

StoneX™

Thousand Metric Tons

12/3/2020	'20	'19	'18	'17	'16	'15	5YA
EXPORT SALES (CURRENT CALENDAR YEAR)							
Sales this Week	2.99	9.87	10.34	6.14	-7.31	7.50	5.31
Calendar YTD Sales	920	879	897	776	699	621	774
USDA Export Estimate	1,318	1,373	1,434	1,297	1,160	1,028	1,258
% of USDA Exp. Est. Sold	70%	64%	63%	60%	60%	60%	61%
Seasonal Pace Needed to Meet USDA Estimate	809 (61% of the USDA Export Estimate)						
Above/Below Pace By	110.7 (8% Ahead of the USDA Export Estimate)						
USDA Production Est.	12,379	12,349	12,219	11,943	11,507	10,817	11,767
% of USDA Prod. Est. Sold	7.4%	7.1%	7.3%	6.5%	6.1%	5.7%	6.6%
EXPORT SHIPMENTS (CURRENT CALENDAR YEAR)							
Shipments this Week	18.20	17.22	18.16	16.34	16.13	12.91	16.15
Calendar YTD Shipments	779	769	805	709	629	561	695

Source: USDA



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Export Sales Report - Pork

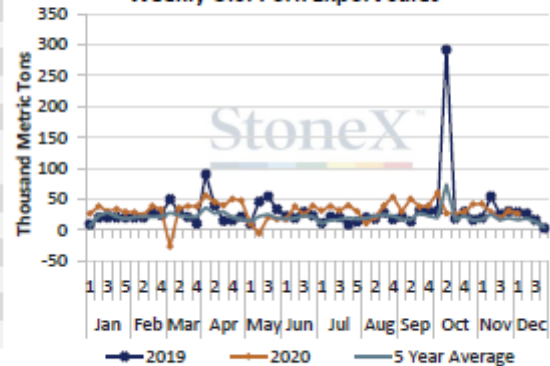
StoneX™

Thousand Metric Tons

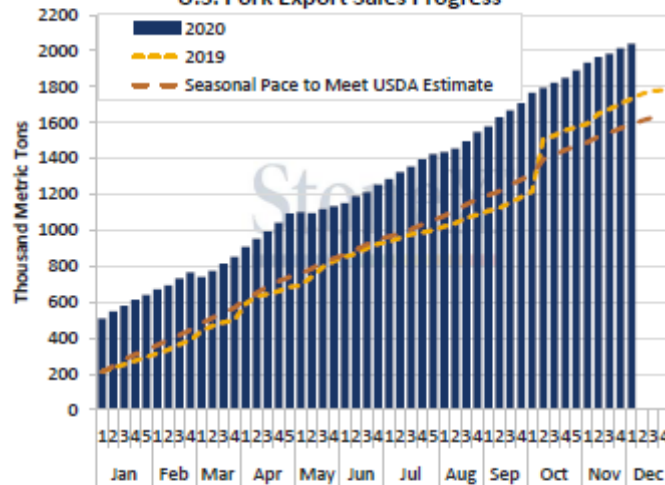
	12/3/2020	'20	'19	'18	'17	'16	'15	5YA
EXPORT SALES (CURRENT CALENDAR YEAR)								
Sales this Week	26.49	29.17	22.33	17.32	5.77	5.85	16.09	
Calendar YTD Sales	2,041	1,734	1,207	1,139	1,067	997	1,229	
USDA Export Estimate	3,322	2,867	2,665	2,555	2,376	2,272	2,547	
% of USDA Exp. Est. Sold	61%	60%	45%	45%	45%	44%	48%	
Seasonal Pace Needed to Meet USDA Estimate	1,589	(48% of the USDA Export Estimate)						
Above/Below Pace By	451.8	(14% Ahead of the USDA Export Estimate)						
USDA Production Est.	12,789	12,543	11,943	11,611	11,320	11,121	11,708	
% of USDA Prod. Est. Sold	16.0%	13.8%	10.1%	9.8%	9.4%	9.0%	10.4%	
EXPORT SHIPMENTS								
Shipments this Week	41.99	38.25	27.78	24.13	23.87	18.12	26.43	
Calendar YTD Shipments	1790	1487	1079	1028	954	914	1092	

Source: USDA

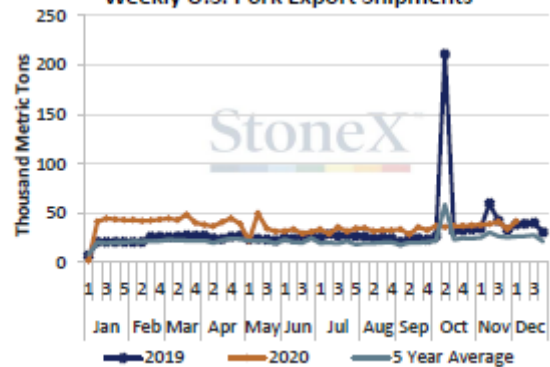
Weekly U.S. Pork Export Sales



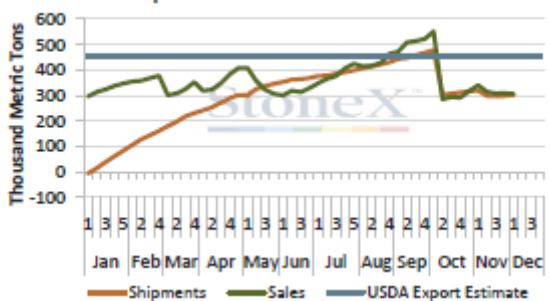
U.S. Pork Export Sales Progress



Weekly U.S. Pork Export Shipments



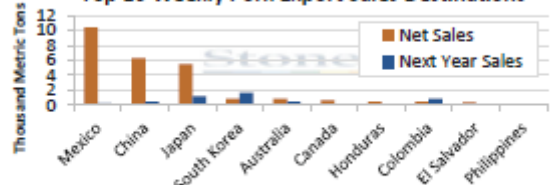
U.S. Pork Export Net Difference Between 2019 and 2020



Top 10 Year to Date Pork Export Sales Destinations



Top 10 Weekly Pork Export Sales Destinations



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Export Sales Report - World Export Top 10



Source: USDA

CORN (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	SOYBEANS (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	China	142.9	443.7	2.3	2.4	6119%	18930%	1	China	794.9	1115.3	274.8	361.8	289%	308%
2	Mexico	126.4	352.0	140.0	290.3	90%	121%	2	Unknown	0.0	298.2	3.7	120.0	0%	249%
3	Unknown	0.0	260.0	0.0	51.3		307%	3	Mexico	48.0	116.1	49.0	102.1	98%	114%
4	Japan	44.9	195.6	43.9	88.4	102%	221%	4	Egypt	32.9	61.0	36.8	43.2	89%	141%
5	Colombia	36.3	75.0	31.4	45.7	116%	164%	5	Taiwan	17.2	42.0	28.1	43.7	61%	96%
6	South Korea	13.3	39.1	0.3	1.0	4975%	3928%	6	Japan	18.5	36.5	24.6	38.6	75%	95%
7	Guatemala	9.7	28.2	6.6	20.4	147%	138%	7	Indonesia	20.3	33.9	21.1	30.3	96%	112%
8	Taiwan	5.7	27.6	4.7	9.0	122%	307%	8	Thailand	22.0	32.3	22.5	30.0	98%	108%
9	Costa Rica	9.2	18.0	8.5	18.2	108%	99%	9	Vietnam	15.1	23.9	11.1	14.0	136%	171%
10	Canada	6.7	15.0	5.4	18.4	125%	81%	10	Pakistan	10.1	22.0	21.9	33.9	46%	65%
All Top 10		395.0	1,456.3	243.0	545.4	163%	267%	All Top 10		979.0	1,781.2	493.6	817.4	198%	218%
All Others		41.5	104.9	27.7	64.4	150%	163%	All Others		116.6	162.8	146.9	174.5	78%	93%
Total		436.5	1561.2	271	610			Total		1095.6	1944.0	640	992		
USDA Estimate		2650	2650	1778	1778	149%	149%	USDA Estimate		2200	2200	1676	1676		131%
Current % of Proj.		16%	39%	15%	34%			Current % of Proj.		50%	88%	38%	59%		

SOYBEAN MEAL (Thousand Metric Tons)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	SOYBEAN OIL (Thousand Metric Tons)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Mexico	282.6	853.7	312.8	966.6	90%	88%	1	South Korea	53.0	155.1	87.2	107.2	61%	145%
2	Philippines	393.7	760.3	336.6	998.4	117%	76%	2	Dominican Reput	21.9	45.5	30.1	32.7	73%	139%
3	Canada	229.2	527.8	163.5	361.1	140%	146%	3	Guatemala	19.7	42.2	17.0	30.0	116%	141%
4	Colombia	195.5	511.1	301.2	587.6	65%	87%	4	India	0.0	33.0	0.0	0.0		
5	Unknown	0.0	316.0	0.0	61.7		512%	5	Mexico	13.5	22.3	21.3	45.3	63%	49%
6	Ecuador	148.0	224.6	70.5	189.5	210%	119%	6	Canada	7.8	22.2	2.2	15.7	355%	141%
7	Guatemala	81.3	222.9	88.6	232.1	92%	88%	7	Venezuela	9.7	19.2	10.9	15.9	89%	121%
8	Morocco	50.4	175.9	0.0	105.5	167%	167%	8	Jamaica	7.0	17.6	7.0	14.0	100%	126%
9	Dominican Reput	72.0	171.0	78.8	237.6	91%	72%	9	Colombia	4.8	13.5	4.5	36.5	107%	37%
10	Spain	103.1	163.1	0.0	0.0			10	Peru	0.0	5.7	0.0	0.0		
All Top 10		1,555.8	3,926.4	1,352.0	3,760.1	115%	104%	All Top 10		137.4	376.3	180.2	297.3	76%	127%
All Others		376.9	1338.4	627.1	1462.4	92%	92%	All Others		14.0	22.1	30.0	64.9	47%	34%
Total		2132.7	5264.8	1979	5223			Total		151.4	398.4	210	362		
USDA Estimate		12247	12247	12770	12770	96%	96%	USDA Estimate		1179	1179	1288	1288	92%	92%
Current % of Proj.		17%	43%	15%	41%			Current % of Proj.		13%	34%	16%	28%		

MILO (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	WHEAT (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	China	48.0	145.6	5.0	9.9	952%	1473%	1	Mexico	57.4	91.6	71.8	90.9	80%	101%
2	Unknown	0.0	33.3	0.0	17.4		203%	2	Philippines	62.5	90.0	57.1	78.6	110%	115%
3	Eritrea	1.2	1.2	1.1	1.1	106%	106%	3	China	52.2	78.2	7.1	7.1	733%	1096%
4	Japan	1.1	1.1	1.2	2.4	93%	47%	4	Japan	50.2	65.9	49.3	66.1	102%	100%
5	South Korea	0.0	0.0	0.0	0.0		200%	5	South Korea	24.6	46.8	22.4	33.9	110%	138%
6	Mexico	0.0	0.0	2.4	6.6	0%	0%	6	Unknown	0.0	42.7	0.0	26.3		162%
7	Taiwan	0.0	0.0	0.0	0.0			7	Nigeria	26.7	31.5	28.7	36.3	93%	87%
8	South Africa	0.0	0.0	0.4	0.4	0%	0%	8	Taiwan	23.4	31.4	21.9	31.8	107%	99%
9								9	Indonesia	20.2	25.7	12.5	17.9	161%	144%
10								10	Thailand	11.9	23.6	15.7	19.7	76%	120%
All Top 10		50.3	183.2	10.2	37.8	495%	485%	All Top 10		329.2	527.5	286.6	408.3	115%	129%
All Others		0.0	0.0	0.0	0.0	-70%	-128%	All Others		145.7	174.6	182.7	214.6	80%	81%
Total		50.3	183.2	10	38			Total		474.9	702.1	469	623		
USDA Estimate		260.0	260	204	204	128%	128%	USDA Estimate		975.0	975	965	965	101%	101%
Current % of Proj.		19%	70%	5%	19%			Current % of Proj.		49%	72%	49%	65%		

SOURCE: USDA

HRW WHEAT (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	HRS WHEAT (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Mexico	36.8	38.2	44.8	57.6	82%	101%	1	Philippines	35.5	50.1	32.9	44.4	108%	113%
2	China	35.2	41.1	0.0	0.0			2	Japan	19.5	24.4	15.7	22.7	124%	107%
3	Japan	17.4	23.8	18.3	22.6	95%	105%	3	Taiwan	13.1	17.8	12.0	16.7	108%	107%
4	Nigeria	20.2	23.7	17.3	21.3	117%	111%	4	China	10.6	14.1	2.3	2.3	458%	609%
5	Brazil	18.9	18.9	11.8	11.8	160%	160%	5	South Korea	8.3	12.5	7.9	12.4	105%	101%
6	Indonesia	10.5	10.5	4.0	5.2	264%	204%	6	Mexico	5.9	11.5	8.4	10.0	71%	115%
7	Taiwan	7.5	9.7	7.1	10.9	105%	89%	7	Thailand	6.0	11.2	6.1	7.8	98%	143%
8	Unknown	0.0	8.9	0.0	10.0		88%	8	Vietnam	9.0	9.2	6.8	7.2	133%	128%
9	South Korea	5.5	8.6	4.9	7.7	113%	112%	9	Malaysia	4.7	5.1	2.1	3.0	221%	167%
10	Chile	7.8	7.8	6.8	7.3	115%	107%	10	Italy	3.7	4.6	6.8	7.3	54%	63%
All Top 10		159.8	211.1	114.9	154.4	139%	137%	All Top 10		116.2	160.5	101.0	134.0	115%	120%
All Others		29.2	36.4	65.9	73.6	44%	49%	All Others		22.2	32.2	26.4	41.3	84%	78%
Total		188.9	247.5	181	228			Total		138.4	192.6	127	175		
USDA Estimate		405	405	376	376	108%	108%	USDA Estimate		270	270	268	268		101%
Current % of Proj.		47%	61%	48%	61%			Current % of Proj.		51%	71%	48%	65%		

SRW WHEAT (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	WHITE WHEAT (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Mexico	12.4	18.5	18.1	22.5	69%	82%	1	Philippines	26.3	38.5	23.6	33.1	112%	116%
2	Colombia	4.3	6.5	6.8	9.2	63%	71%	2	Unknown	0.0	26.3	0.0	1.9		1406%
3	China	6.4	6.4	0.0	0.0			3	South Korea	10.6	25.6	9.6	13.6	111%	188%
4	Peru	2.8	4.3	2.7	4.4	103%	98%	4	Japan	13.2	17.7	14.3	19.7	93%	90%
5	Unknown	0.0	2.1	0.0	5.1		41%	5	China	0.0	16.6	4.8	4.8	1%	344%
6	Costa Rica	1.5	1.9	1.5	2.0	100%	93%	6	Yemen	9.2	10.7	8.7	8.7	106%	123%
7	Jamaica	1.4	1.8	1.5	2.1	94%	85%	7	Indonesia	8.3	10.5	6.6	10.8	126%	97%
8	Honduras	0.9	1.5	2.3	2.4	37%	63%	8	Thailand	3.7	8.7	5.1	6.6	73%	132%
9	Dominican Reput	1.1	1.4	2.6	3.0	44%	48%	9	Nigeria	4.4	5.2	2.5	4.9	173%	106%
10	Ecuador	1.3	1.3	2.8	2.8	46%	46%	10	Guatemala	2.0	5.0	2.3	3.4	87%	149%
All Top 10		32.2	45.7	38.4	53.5	84%	85%	All Top 10		77.9	164.7	77.4	107.5	101%	153%
All Others		5.4	6.6	15.1	19.3	36%	34%	All Others		16.2	23.4	10.2	14.5	159%	161%
Total		37.6	52.3	53	73			Total		94.0	188.1	88	122		
USDA Estimate		75	75	92	92	82%	82%	USDA Estimate		195	195	187	187	104%	104%
Current % of Proj.		50%	70%	58%	79%			Current % of Proj.		48%	96%	47%	65%		

DURUM WHEAT (Million Bushels)		12/3/2020 2020/2021		12/5/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	COTTON (Million Bales)		12/3/2020 2020/2021		11/28/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Italy	12.5	15.0	12.5	14.7	99%	102%	1	China	2.1	3.7	0.3	1.9	690%	197%
2	Unknown	0.0	2.6	0.0	2.8		95%	2	Vietnam	0.7	1.8	0.8	2.2	87%	79%
3	Portugal	0.8	1.1	0.0	0.0			3	Pakistan	0.4	0.9	0.3	1.3	127%	69%
4	Belgium-Luxemb	0.7	0.7	1.5	1.5	48%	48%	4	Mexico	0.3	0.8	0.3	0.8	98%	103%
5	Venezuela	0.6	0.6	0.2	0.2	237%	237%	5	Turkey	0.3	0.6	0.2	0.8	103%	76%
6	Guatemala	0.4	0.4	0.0	0.0			6	Indonesia	0.2	0.6	0.3	0.7	73%	86%
7	Spain	0.3	0.3	0.0	0.0			7	Bangladesh	0.2	0.6	0.3	0.9	75%	64%
8	Panama	0.2	0.3	0.1	0.3	148%	119%	8	Malaysia	0.1	0.2	0.1	0.3	104%	83%
9	Algeria	0.3	0.3	1.6	1.6	19%	19%	9	Thailand	0.1	0.2	0.1	0.3	54%	53%
10	Japan	0.2	0.2	0.0	0.1		307%	10	El Salvador	0.0	0.1	0.0	0.2	98%	90%
All Top 10		15.9	21.6	16.1	21.2	99%	102%	All Top 10		4.2	9.6	2.7	9.4	158%	101%
All Others		0.0	0.0	3.8	3.8	-1%	-1%	All Others		0.3	0.7	0.6	1.4	41%	51%
Total		15.9	21.5	20	25			Total		4.5	10.3	3	11		
USDA Estimate		30.0	30	42	42	71%	71%	USDA Estimate		14.0	14	15	15	94%	94%
Current % of Proj.		53%	72%	47%	59%			Current % of Proj.		32%	73%	22%	73%		

Export Sales Report - World Export Top 10



Source: USDA

RICE (Million CWT)		12/3/2020 2020/2021		11/28/2019 2019/2020		% Shipped vs. Yr Ago	% Sold vs. Yr Ago	BEEF (Thousand Metric Tons)		12/3/2020 2020		12/5/2019 2019		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales			Rank	Country	Shipments	Sales	Shipments	Sales		
1	Mexico	6.2	8.3	6.4	11.9	97%	69%	1	Japan	243.4	269.1	237.2	257.4	103%	105%
2	Haiti	3.0	4.1	3.8	6.6	79%	63%	2	South Korea	216.5	239.1	209.7	230.2	103%	104%
3	Japan	1.5	3.8	2.5	5.3	62%	72%	3	Hong Kong	54.4	91.4	59.7	98.5	91%	93%
4	Brazil	2.6	2.6	0.0	0.0			4	Mexico	63.0	74.3	85.6	94.1	74%	79%
5	South Korea	0.7	1.8	0.0	1.7	5233%	110%	5	Taiwan	61.7	69.4	60.6	70.7	102%	98%
6	Nicaragua	0.5	1.6	0.9	2.5	63%	65%	6	China	35.2	59.6	8.9	10.0	396%	596%
7	Honduras	1.0	1.6	2.1	2.7	48%	59%	7	Canada	46.5	51.0	44.1	49.2	105%	104%
8	Costa Rica	0.5	1.4	0.8	0.8	64%	167%	8	Indonesia	12.1	13.7	9.1	9.9	133%	138%
9	Venezuela	0.6	1.3	1.0	1.0	66%	135%	9	Vietnam	8.0	8.6	8.9	10.0	90%	86%
10	Canada	1.1	1.3	1.1	1.4	99%	87%	10	Philippines	6.5	7.2	9.0	9.7	72%	74%
All Top 10		17.8	27.8	18.5	33.9	96%	82%	All Top 10		747.3	883.4	732.8	839.7	102%	105%
All Others		2.9	5.8	5.2	9.3	56%	62%	All Others		31.9	36.6	19.1	29.2	167%	125%
Total		20.8	33.6	24	43			Total		779.2	920.0	752	869		
USDA Estimate		97	97	94	94	103%	103%	USDA Estimate		1318	1318	1373	1373		96%
Current % of Proj.		21%	35%	25%	46%			Current % of Proj.		59%	70%	55%	63%		

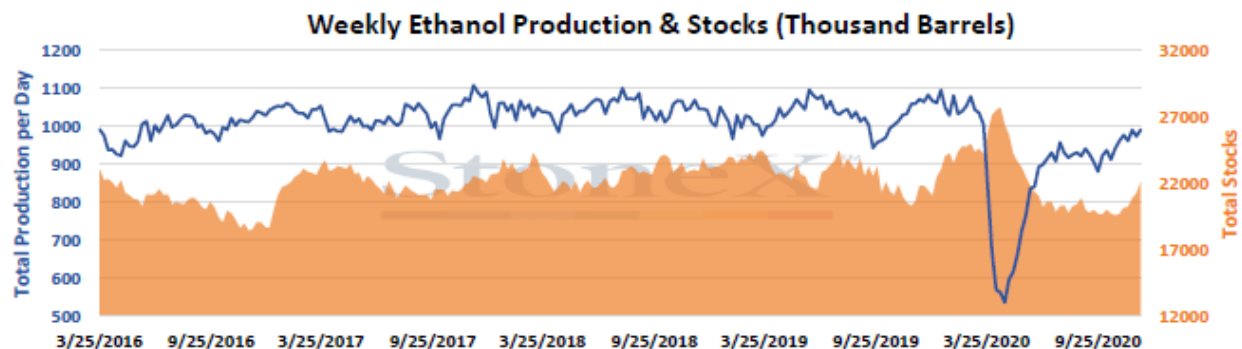
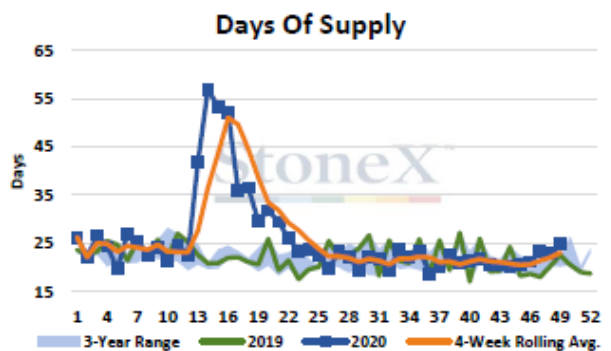
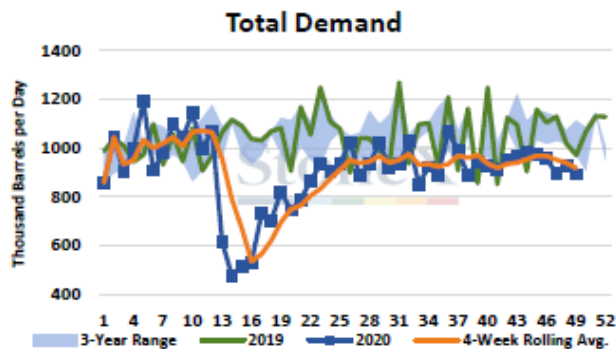
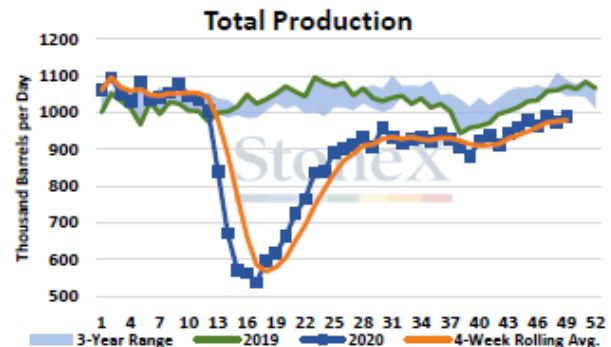
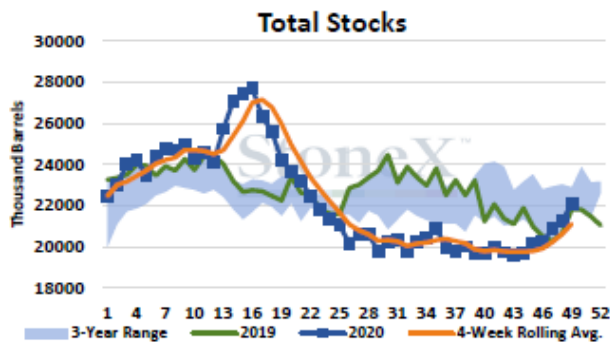
PORK (Thousand Metric Tons)		12/3/2020 2020		12/5/2019 2019		% Shipped vs. Yr Ago	% Sold vs. Yr Ago
Rank	Country	Shipments	Sales	Shipments	Sales		
1	China	658.9	737.8	316.3	435.5	208%	169%
2	Mexico	482.1	562.1	492.2	541.8	98%	104%
3	Japan	212.4	229.7	196.7	217.6	108%	106%
4	South Korea	117.5	139.4	149.5	166.4	79%	84%
5	Canada	107.2	123.2	87.4	99.5	123%	124%
6	Australia	37.3	46.6	56.4	65.6	66%	71%
7	Colombia	35.3	41.1	51.1	56.2	69%	73%
8	Chile	25.5	30.3	20.2	22.0	126%	138%
9	Vietnam	18.8	19.5	4.0	4.7	470%	415%
10	Philippines	14.8	17.7	13.8	15.4	107%	115%
All Top 10		1,709.8	1,947.4	1,387.6	1,624.7	123%	120%
All Others		79.7	93.2	60.8	80.3	131%	116%
Total		1789.5	2040.6	1448	1705		
USDA Estimate		3322	3322	2867	2867	116%	116%
Current % of Proj.		54%	61%	51%	59%		

Ethanol Fundamentals 12/9/2020



Stocks		
Thousand Barrels	DOE #	Change
East Coast Stocks	6,878	+248
Midwest Stocks	7,526	+365
Gulf Coast Stocks	4,278	+193
West Coast Stocks	2,967	+31
United States Total Stocks	22,083	+843

Fundamentals		
Thousand Barrels	DOE #	Change
Blender Input	755	(37)
Daily Disappearance	892	(38)
Daily Production	991	+17
Days of Supply (Days)	24.77	+2
Daily Imports	21	+12



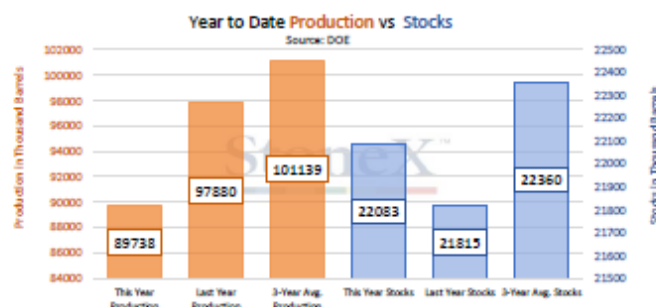
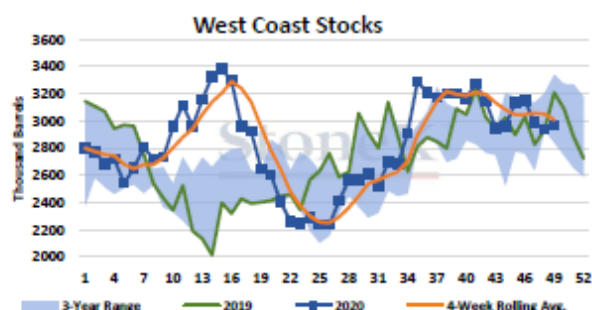
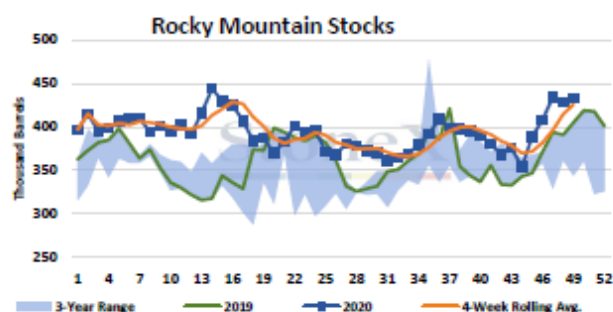
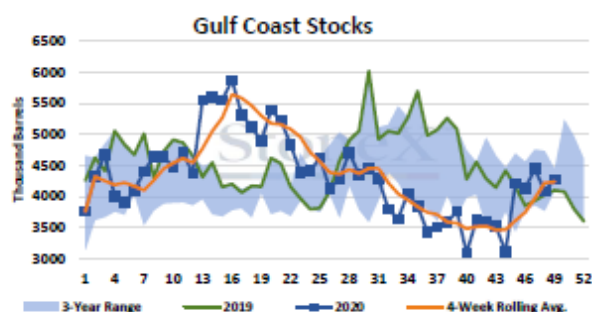
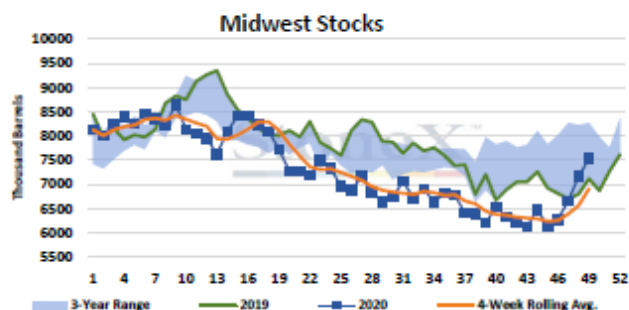
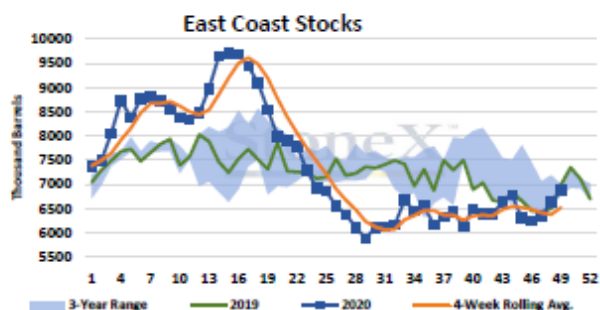
Energy Contact Email: Energy@INTLFCStone.com

Developed By: Reece Frizzell, Market Intelligence Analyst

Ethanol Fundamentals 12/9/2020



December 9, 2020		Last Week		Last Year		5-Year for Week 49			
1,000 Barrels	12/4/2020	11/27/2020	Change	12/6/2019	Change	Average	Change	High	Low
East Coast	6,878	6,630	248	6,989	(111)	6,680	198	7,001	6,253
Midwest	7,526	7,161	365	7,114	412	7,169	357	8,265	6,261
Gulf Coast	4,278	4,085	193	4,101	177	3,932	346	4,439	2,957
Rocky Mountains	433	428	5	405	28	363	70	405	344
West Coast	2,967	2,936	31	3,207	(240)	2,943	24	3,339	2,504
U.S. Total	22,083	21,240	843	21,815	268	21,088	995	22,890	18,530
Percent Change			3.97%		1.23%		4.72%		
Ethanol Price	\$ 1.32	\$ 1.40	\$ (0.08)	\$ 1.38	\$ (0.05)	\$ 1.42	\$ (0.10)	\$ 1.67	\$ 1.24
Mil. Bushel/ Wk	103.24	101.47	1.77	111.68	(8.44)	108.83	(5.58)	113.45	103.45
('000 Gallons)	10/23/2020	10/30/2020	11/6/2020	11/13/2020	11/20/2020	11/27/2020	12/4/2020	Sparkline	
Stocks	823,242	826,350	846,678	848,526	876,372	892,080	927,486		
Production	39,522	40,362	41,034	40,404	41,580	40,908	41,622		



Energy Contact Email: Energy@INTLFCStone.com

Developed By: Reece Frizzell, Market Intelligence Analyst

US-China Phase One Tracker: China's Purchases of US Goods

PIIE – Peterson Institute for International Economics

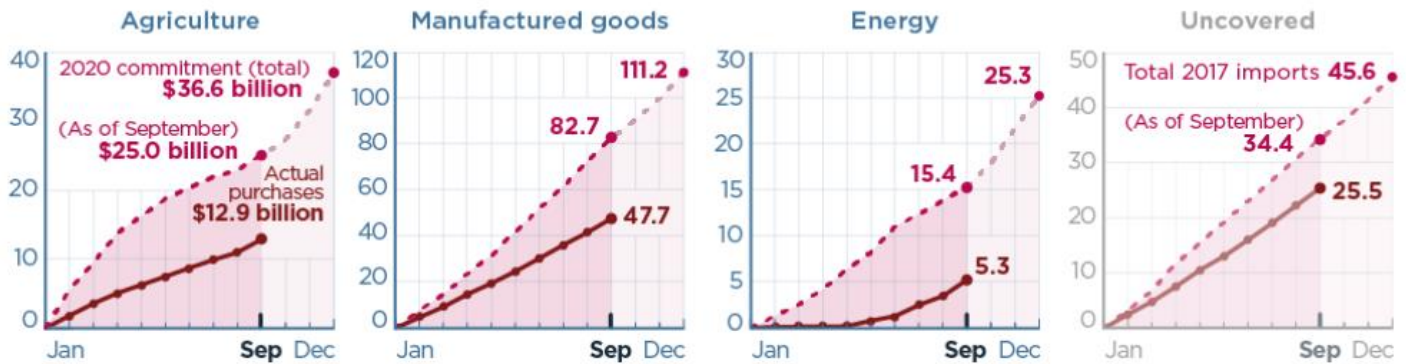
As of September 2020 – [Click for Detailed Report](#)

US exports and China's imports of all covered goods in 2020, as of September, billions USD

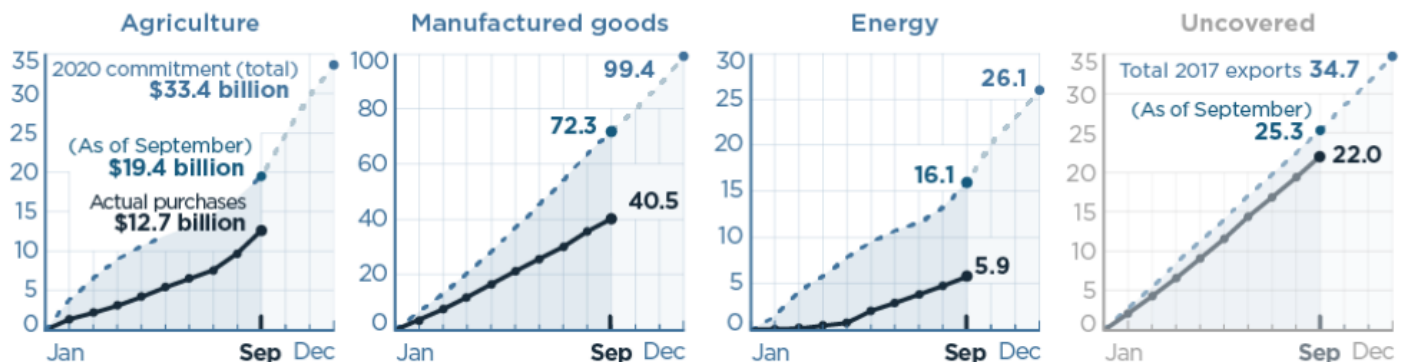
2020 Purchase commitment (total, Chinese imports) **\$173.1 billion**
2020 Purchase commitment (total, US exports) **\$159.0 billion**



China's Imports by product type, billions USD



U.S. exports by product type, billions USD





Arkansas Timber Price Report



DIVISION OF AGRICULTURE
RESEARCH & EXTENSION

University of Arkansas System

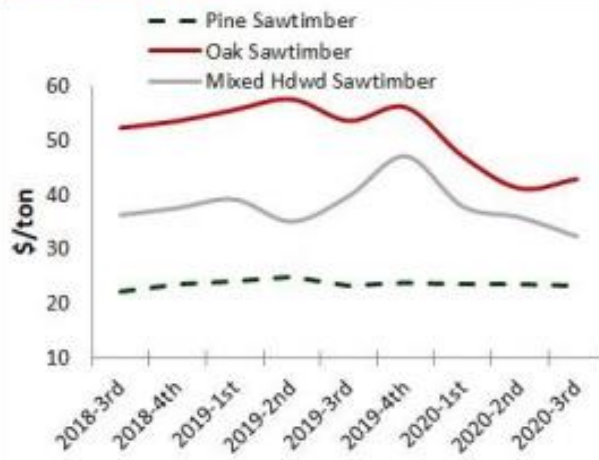
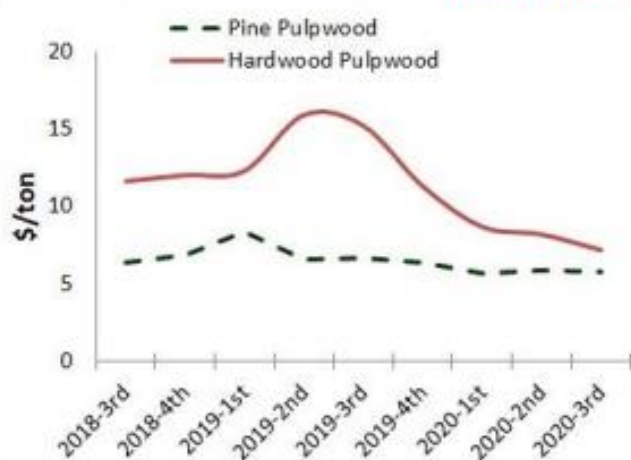
ARKANSAS FOREST
RESOURCES CENTER

The Arkansas Timber Price Report is a quarterly report of timber stumpage prices in Arkansas. Survey data for this report are provided by [Timber Mart-South](#). The price summary is provided to illustrate current, statewide market trends in timber product values for standing timber. These values may not reflect the stumpage values for a particular tract of timber. Timber prices may vary greatly depending on many factors including: location in the state, species, products, access, distance to mills, and site conditions. To obtain a report visit www.uaex.edu and go to the Environment and Nature tab, or www.afrc.uamont.edu. You can also contact your local county Extension agent. If you have questions about the report, please contact: Dr. Kyle Cunningham at 501-671-2145 or kcunningham@uaex.edu.

3rd Quarter 2020 Stumpage Prices (\$/ton, statewide average)

Product	Price	Change
Pine Sawtimber	\$ 23.00	-4 %
Oak Sawtimber	\$ 43.00	+5 %
Mixed Hardwood Sawtimber	\$ 32.00	-11 %
Pine Chip-n-Saw	\$ 13.00	+8 %
Pine Pulpwood	\$ 6.00	0 %
Hardwood Pulpwood	\$ 7.00	-13%

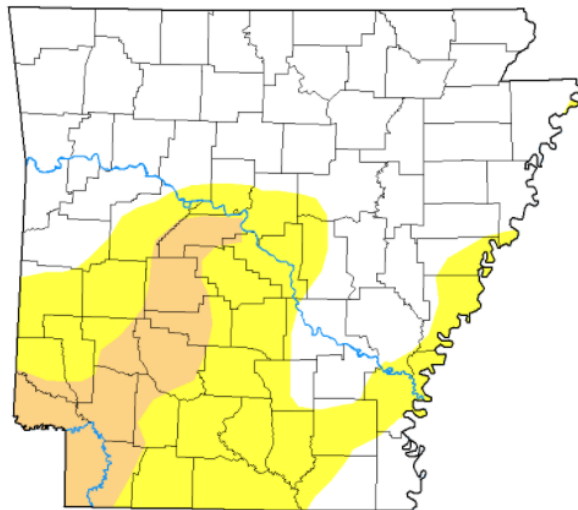
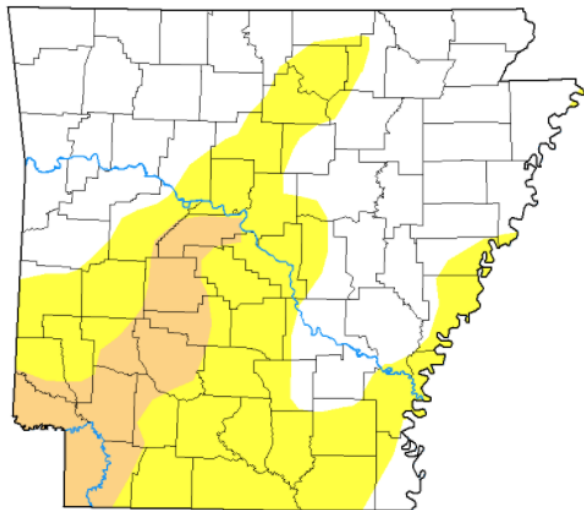
Time Series by Quarter Since 2018



Trends: Stumpage prices continued to show impacts from COVID-19 on timber markets in the 3rd quarter of 2020. Many mills continued curtailment of production levels and reduced quotas available to harvesters. Expect continued decline and volatility in product demand and stumpage prices in the near future. Most forest economists expect the impacts from the pandemic to affect timber markets well into 2021. Interruptions in the wood supply chain have created the largest issues in the ability to sell and move standing timber.

December 8, 2020

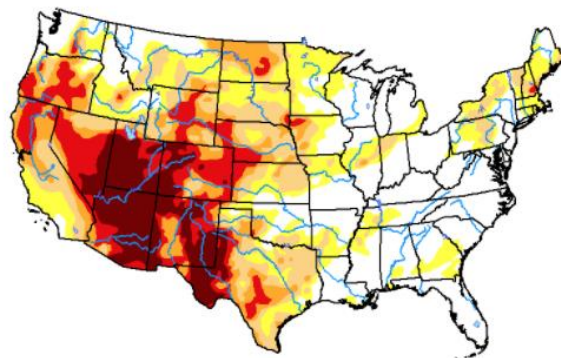
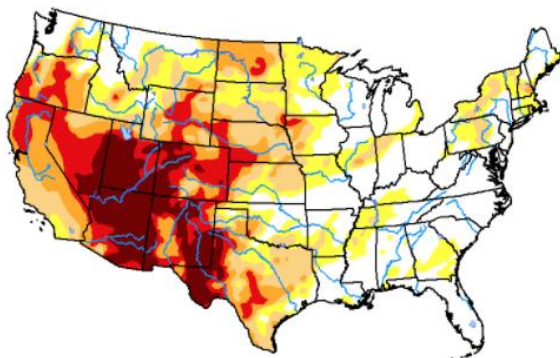
December 1, 2020



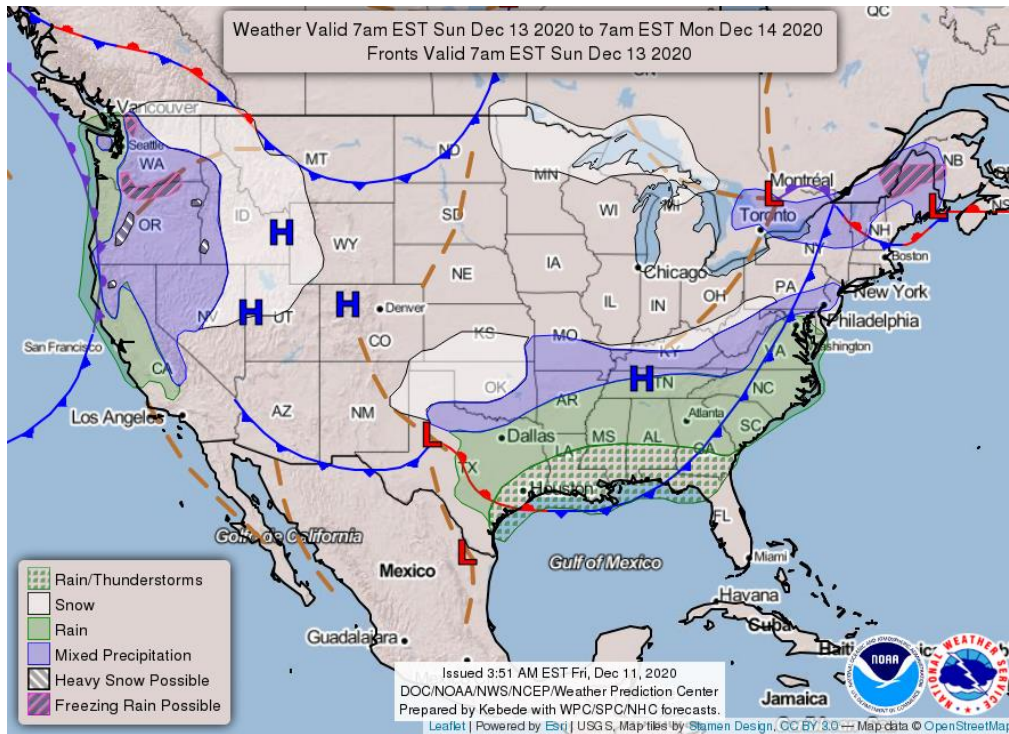
Drought Classification

- None
- D0 (Abnormally Dry)
- D1 (Moderate Drought)
- D2 (Severe Drought)

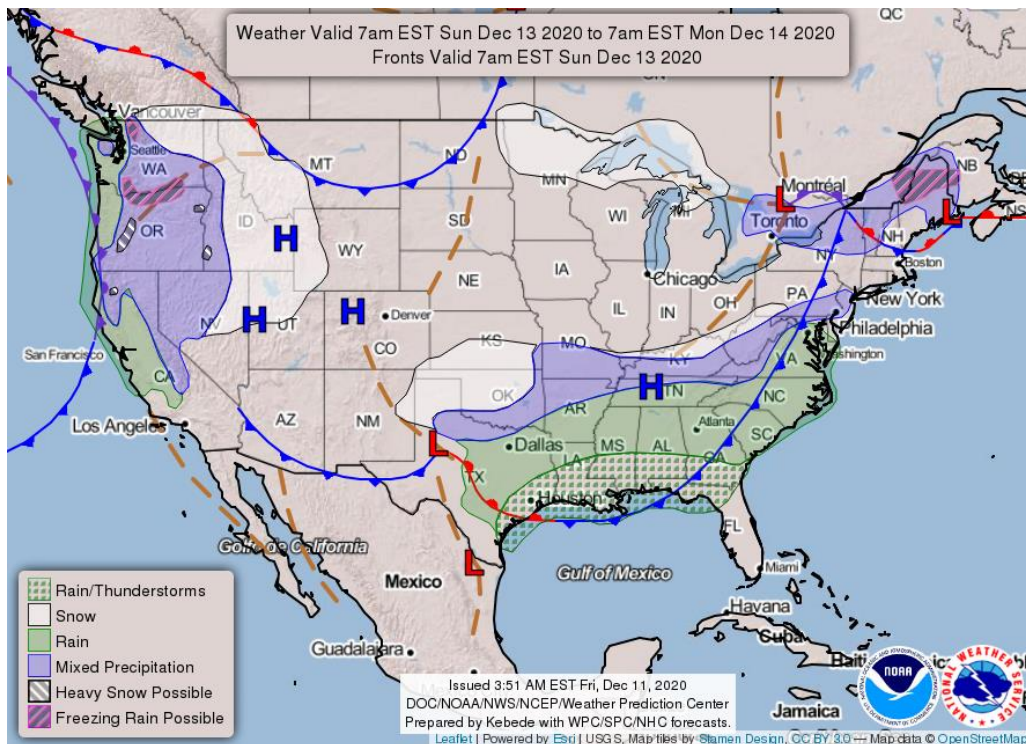
- D3 (Extreme Drought)
- D4 (Exceptional Drought)
- No Data



National Weather Charts, December 12, 2020 Forecast



National Forecast Charts, Sunday December 13, 2020



Forestry Forecast Information

<<<< [Click Here For a Regional Forecast](#) >>>>



To get a forestry forecast for all counties in Arkansas, select from the list below.

[Arkansas](#) | [Ashley](#) | [Baxter](#) | [Benton](#) | [Boone](#) | [Bradley](#) | [Calhoun](#) | [Carroll](#) | [Chicot](#) | [Clark](#) | [Clay](#) | [Cleburne](#) | [Cleveland](#) | [Columbia](#) | [Conway](#) | [Craighead](#) | [Crawford](#) | [Crittenden](#) | [Cross](#) | [Dallas](#) | [Desha](#) | [Drew](#) | [Faulkner](#) | [Franklin](#) | [Fulton](#) | [Garland](#) | [Grant](#) | [Greene](#) | [Hempstead](#) | [Hot Spring](#) | [Howard](#) | [Independence](#) | [Izard](#) | [Jackson](#) | [Jefferson](#) | [Johnson](#) | [Lafayette](#) | [Lawrence](#) | [Lee](#) | [Lincoln](#) | [Little River](#) | [Logan](#) | [Lonoke](#) | [Madison](#) | [Marion](#) | [Miller](#) | [Mississippi](#) | [Monroe](#) | [Montgomery](#) | [Nevada](#) | [Newton](#) | [Ouachita](#) | [Perry](#) | [Phillips](#) | [Pike](#) | [Poinsett](#) | [Polk](#) | [Pope](#) | [Prairie](#) | [Pulaski](#) | [Randolph](#) | [St. Francis](#) | [Saline](#) | [Scott](#) | [Searcy](#) | [Sebastian](#) | [Sevier](#) | [Sharp](#) | [Stone](#) | [Union](#) | [Van Buren](#) | [Washington](#) | [White](#) | [Woodruff](#) | [Yell](#)

[Latest Red Flag Warning/Fire Weather Watch](#)

Latest

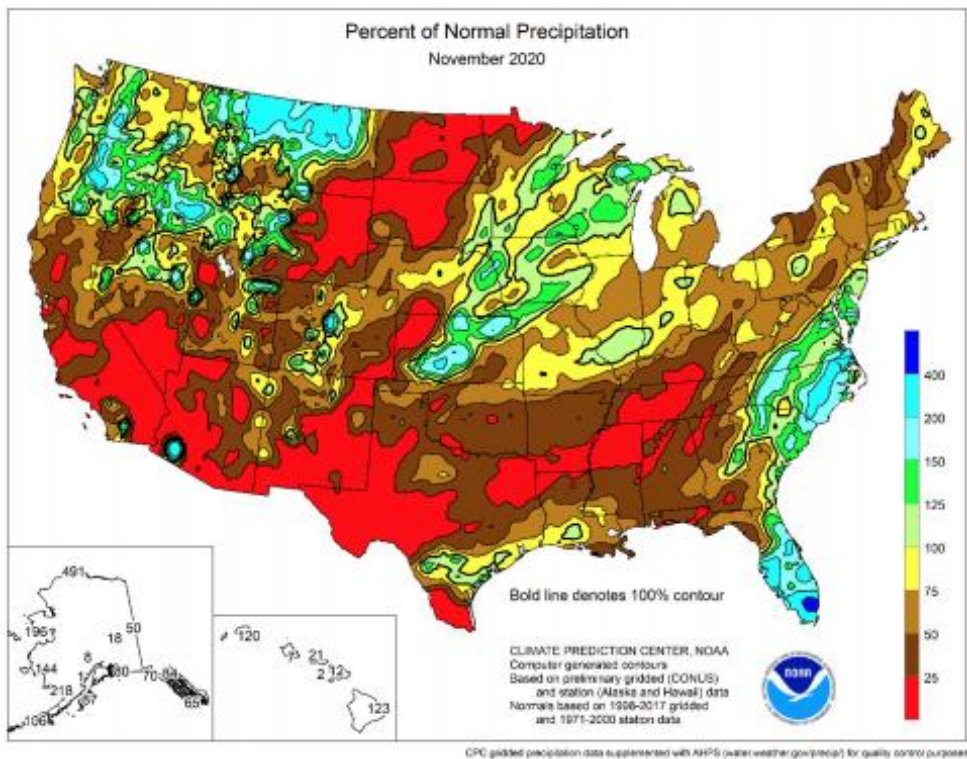
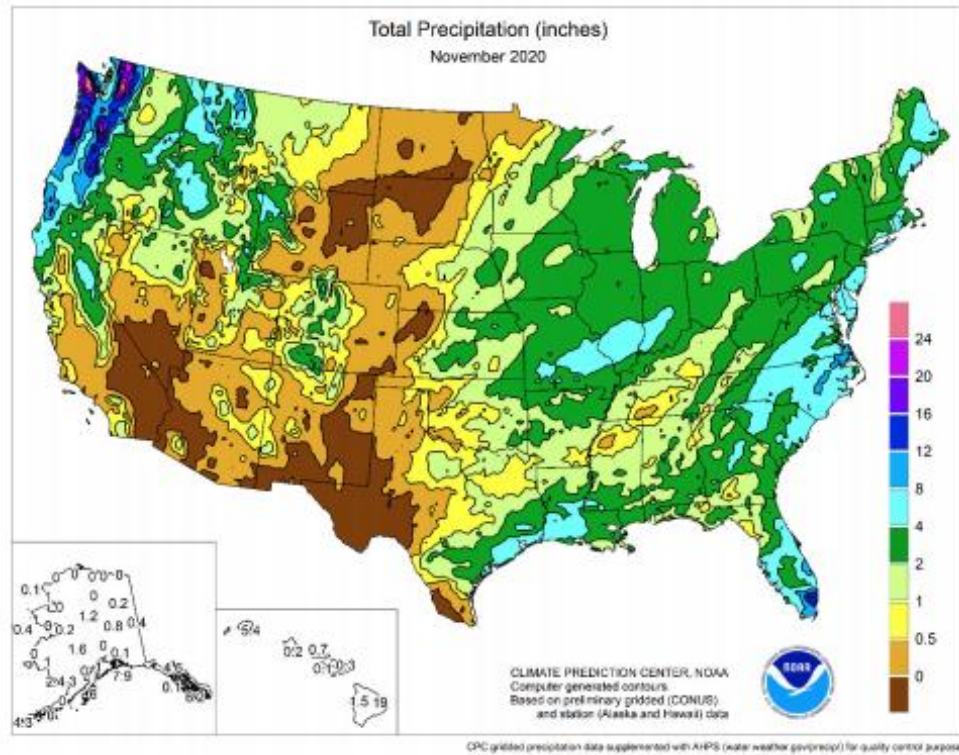
[Latest Fire Danger Statement](#)

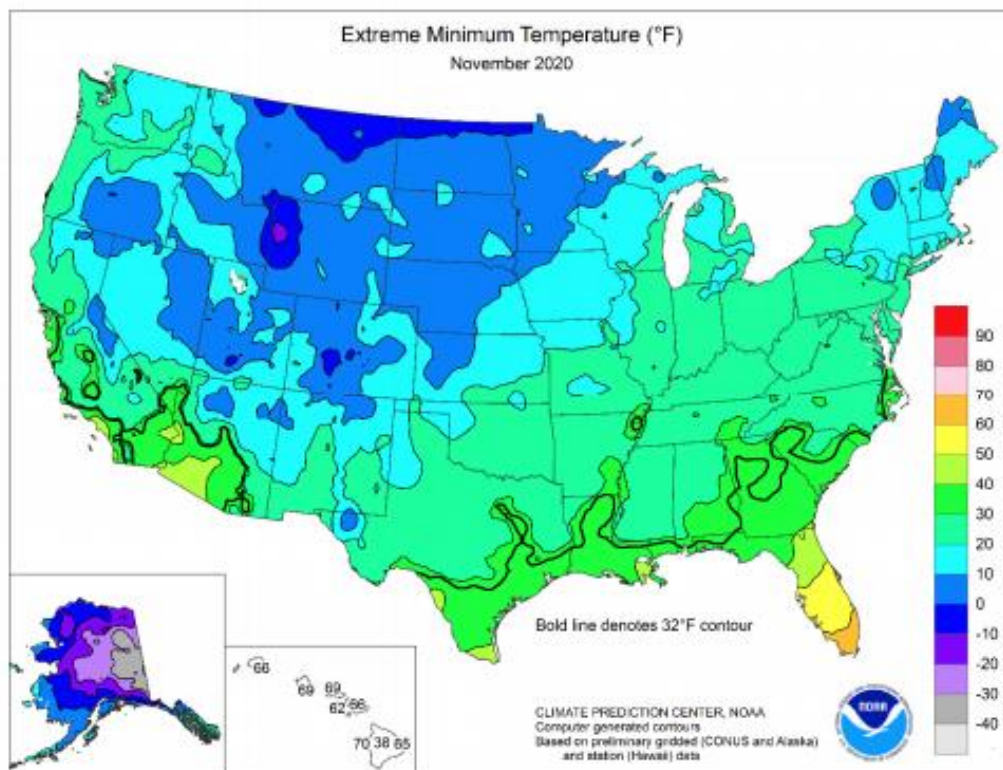
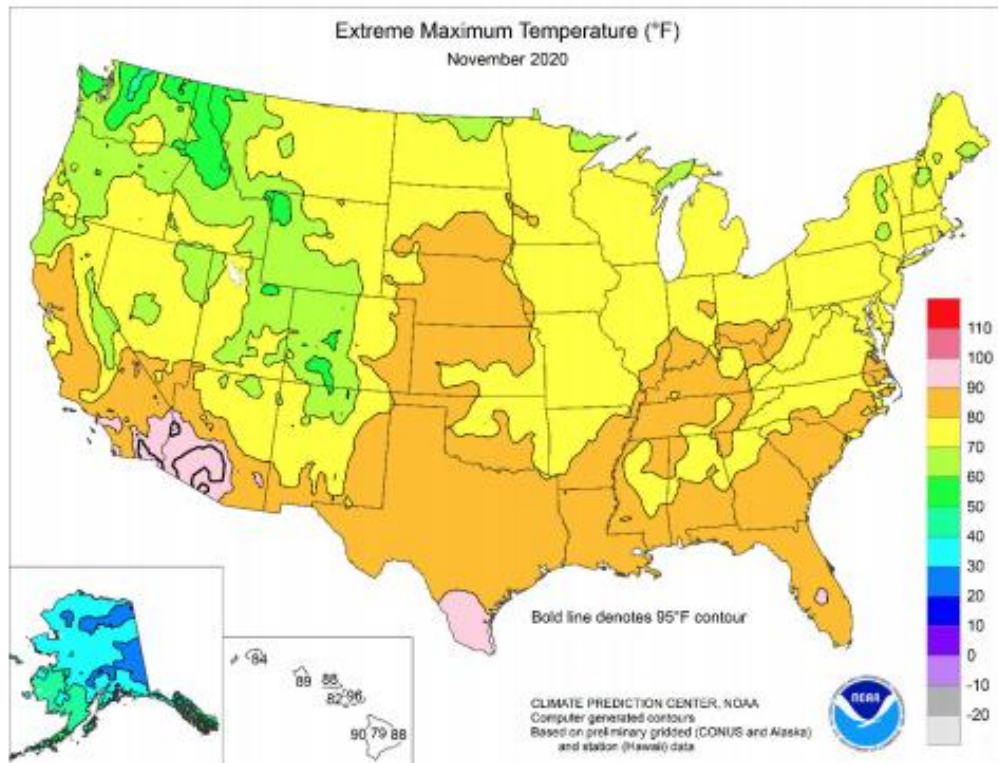
Latest

[Latest Single Station Forecasts](#)

Latest

([how to decode](#))





International Weather and Crop Summary

November 29 - December 5, 2020

*International Weather and Crop Highlights and Summaries
provided by USDA/WAOB*

EUROPE: Cold conditions ushered winter crops into dormancy, while increasingly stormy weather resulted in widespread rain and mountain snow in western, central, and southern Europe.

MIDDLE EAST: Moderate to heavy rain and mountain snow in central portions of the region contrasted with drought in central Turkey.

NORTHWESTERN AFRICA: Additional much-needed rain in western crop areas eased long-term drought and improved soil moisture for winter grain planting and establishment.

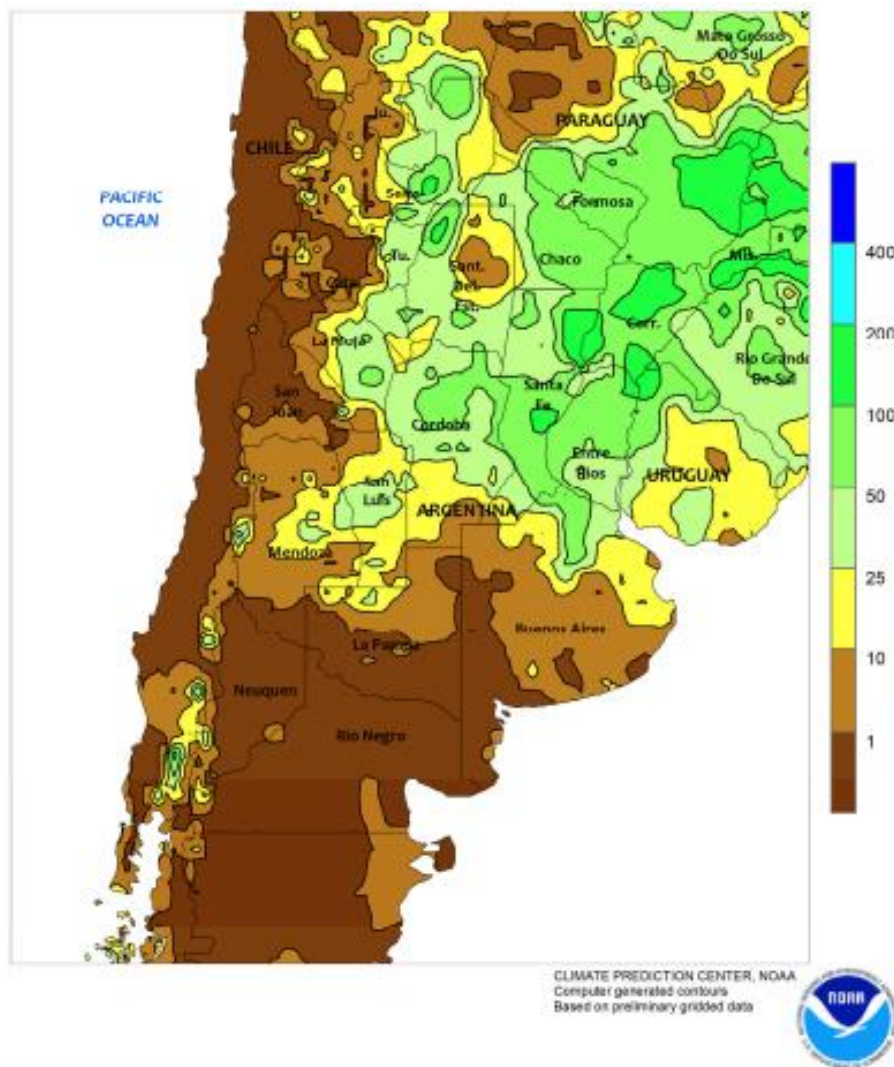
SOUTHEAST ASIA: Consistently heavy showers in southern Indonesia maintained abundant moisture supplies for rice.

AUSTRALIA: Hot, dry weather stressed vegetative summer crops before more favorable weather returned later in the week.

SOUTH AFRICA: Warm, showery weather maintained overall favorable summer crop prospects.

ARGENTINA: Locally heavy showers improved moisture for emerging summer grains, oilseeds, and cotton in northern farming areas.

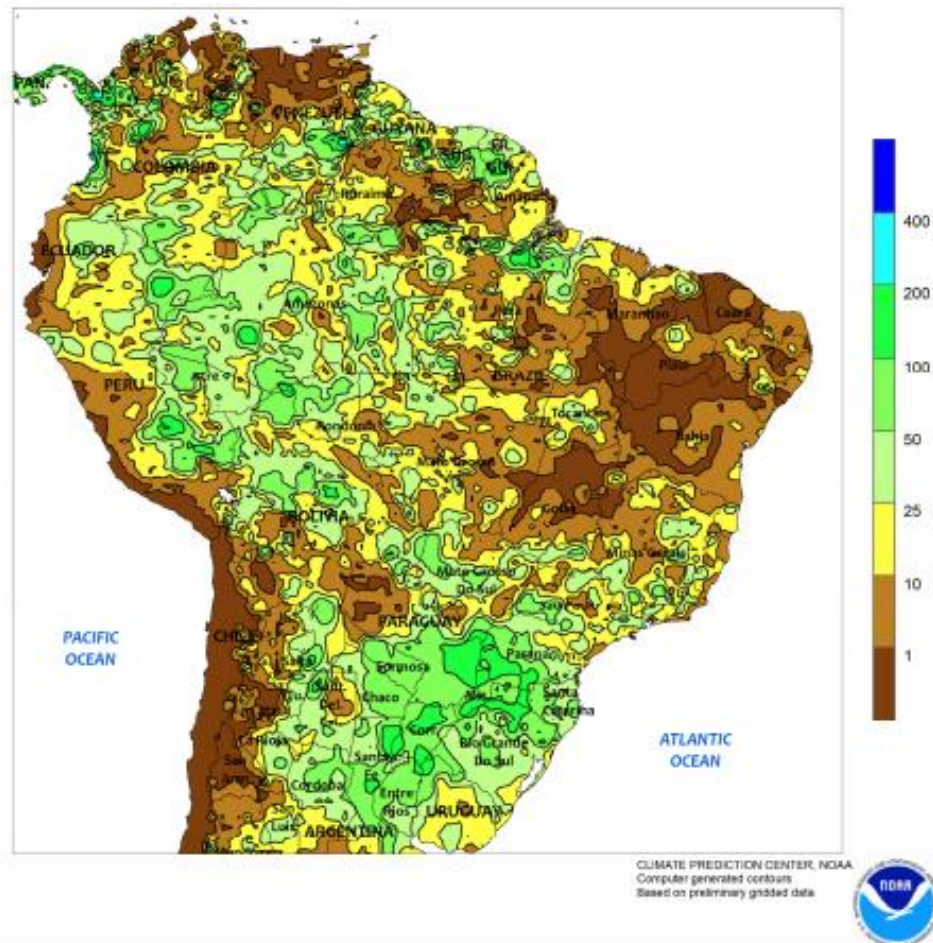
BRAZIL: Much-needed rain benefited summer crops in southern farming areas, but moisture remained limited for soybeans farther north.



ARGENTINA

Locally heavy rain overspread Argentina's northern farming areas, increasing moisture for emerging summer grains, oilseeds, and cotton. Rainfall totaled 25 to 50 mm or more – exceeding 100 mm in some eastern locations – northward from central Cordoba and Entre Rios. Amounts decreased southward, ranging from 10 to 25 mm from southern Cordoba to northeastern Buenos Aires, while some southern winter grain areas were completely dry. The moisture was particularly welcome in high-yielding corn and soybean areas of southern Cordoba and Santa Fe that have been plagued by extended periods of dryness for much of the growing season. While the rain came too late for maturing

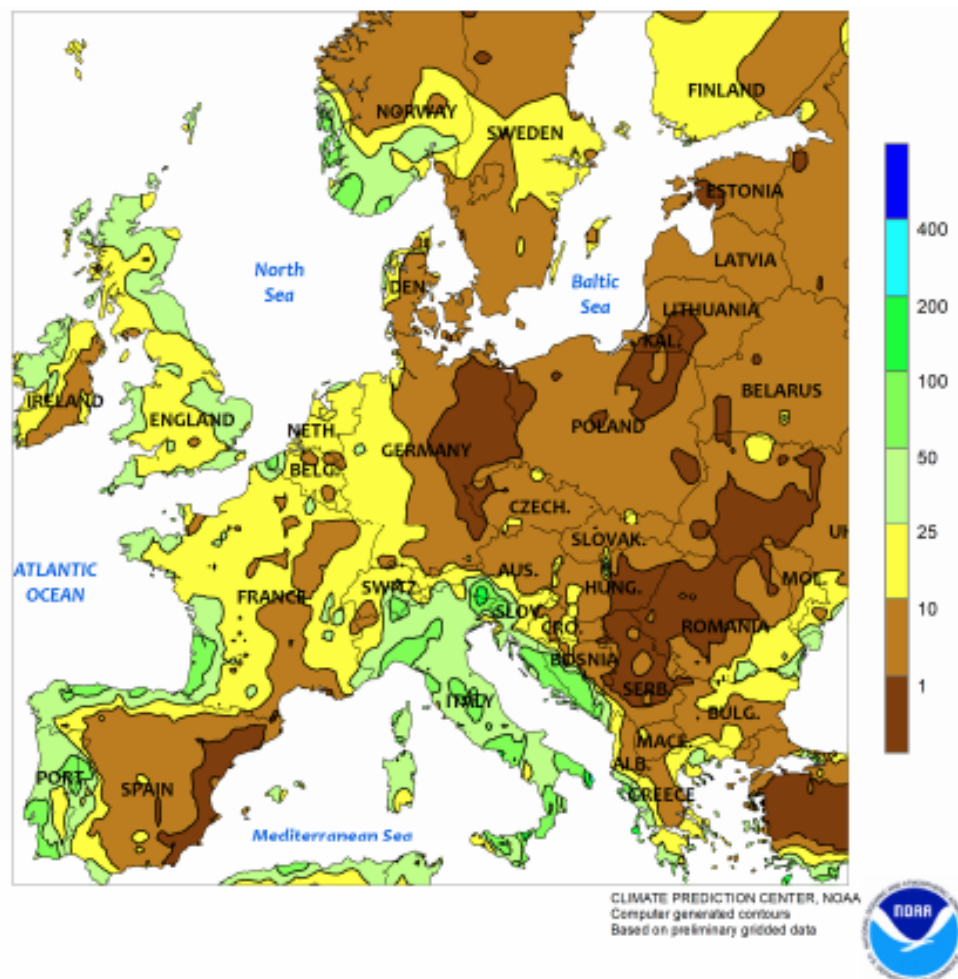
northern winter grains, the sunny weather favored development of filling crops in La Pampa and Buenos Aires following last week's beneficial rain. Weekly average temperatures were near to below normal, though highs reached the lower 30s (degrees C) on several days in central Argentina and the lower 40s in the far north. According to the government of Argentina, corn and soybeans were 55 and 54 percent planted, respectively, as of December 3. Sunflower planting reached 99 percent complete, 5 points ahead of last year's pace; in contrast, cotton was 43 percent planted versus 63 percent last year. Meanwhile, wheat was 42 percent harvested, 3 points behind last year's pace.



BRAZIL

Locally heavy showers provided much-needed relief from dryness to summer crops in southern production areas. Rainfall totaled more than 25 mm from western São Paulo southward through Rio Grande do Sul, with similar amounts recorded locally in Mato Grosso do Sul and southeastern Minas Gerais. Summer warmth accompanied the moisture and daytime highs reached the middle 30s (degrees C) in and around Mato Grosso. According to the government of Paraná, 35 percent of corn was in flowering to filling stages as of November 30, compared with soybeans at 14 percent. In Rio Grande do Sul, corn and soybeans were 85 and 61 percent planted, respectively, as of December 3, with 55 percent of the emerged corn crop in reproductive to filling stages of

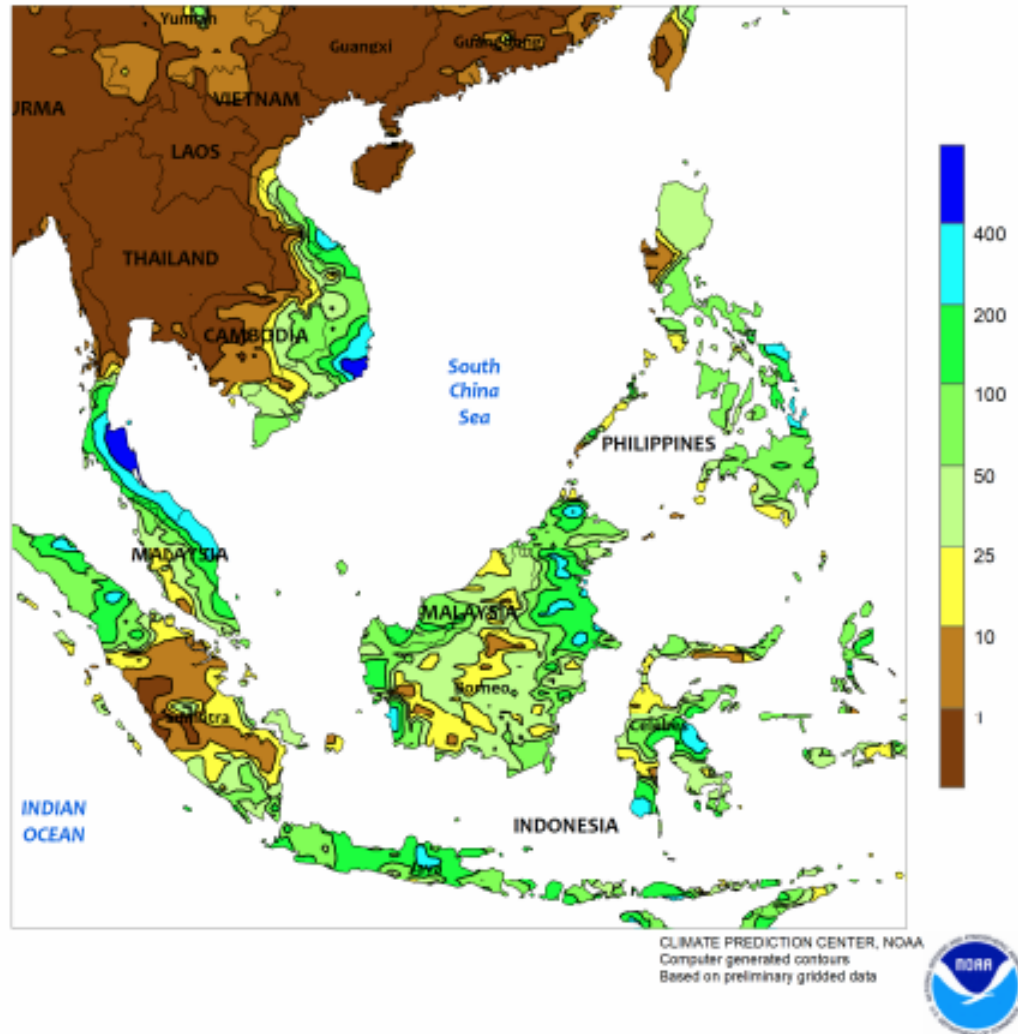
development. The moisture was also welcome for sugarcane and coffee, though seasonal accumulations remained below normal due to the unseasonably dry October. Meanwhile, showers remained patchy and light (rainfall totaling less than 25 mm in most locations) in northern soybean areas, with near complete dryness centered over the northeastern interior (Piauí and Maranhão southward to northern Goiás and western Bahia). Summer warmth (highs reaching the middle and upper 30s on a daily basis) maintained high evaporative losses and posed stress on earlier-planted soybeans now reaching reproduction. A return to a more normal pattern of widespread, heavy showers is vital in these northern farming areas to ensure current yield prospects are realized.



EUROPE

Cold but increasingly stormy weather prevailed, though some central and eastern croplands were mostly dry. A pair of storm systems moved slowly across the continent, producing 5 to 50 mm of rain and mountain snow (liquid equivalent) from England southeastward across much of western, central, and southern Europe. The precipitation eased short-term dryness and maintained overall favorable moisture supplies for vegetative (Spain and Italy) to dormant winter crops. However, pockets of dryness were noted in eastern Germany, northeastern Poland, and the central Balkans. Freezes were common as temperatures averaged up to 3°C below normal, with 7-day average readings at or below 5°C indicating winter

crops were now dormant from central France eastward into much of eastern Europe. Overall, Europe's winter crop prospects remained favorable, with the end-of-autumn Vegetation Health Index indicating conditions were on par with or better than last year. Over south-central Europe — where moisture from the Mediterranean surged northward into the mountains of Italy and the western Balkans — heavy rain and mountain snow (100 mm or more liquid equivalent) boosted spring runoff prospects but caused localized flooding. Heavy rain and mountain snow continued in northeastern Italy and environs after the 7-day monitoring period, pushing storm-total precipitation totals over 200 mm as of December 7.



SOUTHEAST ASIA

Heavy showers (50-150 mm) persisted across much of southern Indonesia (Java), maintaining abundant moisture supplies for rice. Rainfall totals since the start of the wet season (October 25, nearly three weeks earlier than normal) have been over 150 percent of normal and nearly four times last year's amount for the same period. Rainfall has also been consistent and much improved over last year in most oil

palm areas of Indonesia (Sumatra and Kalimantan) as well as in neighboring Malaysia. Elsewhere, waves of tropical moisture continued to produce unseasonably heavy downpours (over 100 mm) across the eastern Philippines and added to excessively wet conditions in central Vietnam. In contrast, drier weather eased extreme wetness in key agricultural areas of the northern Philippines.

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2020 Virtual Illinois Farm Economic Summit

Those of you wanting to dig deeper or take another look can find the full video and slides [here on the farmdoc site](#)



2020 Illinois Farm Economics Summit

Tuesday December 1 st	Friday December 4 th	Tuesday December 8 th	Friday December 11 th	Tuesday December 15 th
2021 Market Outlook for Corn and Soybeans	2020 and 2021 Grain Farm Income Outlook with Risk and Rental Implications	Farm Program and Crop Insurance Decisions for 2021	Straining the alphabet soup: Post-election farm policy outlook after three years of ad hoc farm payments	Farmland Markets and Macro Markets



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COLLEGE OF AGRICULTURAL, CONSUMER
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[2021 Market Outlook for Corn and Soybeans](#)

Scott Irwin and Joe Janzen
Department of Agricultural and Consumer Economics
University of Illinois

December 1, 2020

Winter county production meetings move online in January, February

Fast facts:

- Find 2021 production meeting schedule at <http://bit.ly/WinterMeetings2021>
- 2021 meetings organized by commodity

The 2021 schedule is:

Jan. 12 — Corn and grain sorghum production meeting

- Corn and grain sorghum hybrid recommendations/production practices — Jason Kelley, extension wheat and feed grains agronomist
- Weed control in corn and grain sorghum — Tom Barber, extension weed scientist
- Disease management in corn — Terry Spurlock, extension plant pathologist
- Corn fertility — Trent Roberts, associate professor-soil fertility
- Insect management in corn and grain sorghum — Glenn Stuebaker, extension entomologist

Jan. 14 — Rice production meeting

- Agronomy — variety selection, seeding rates, harvest aids — Jarrod Hardke, extension rice agronomist
- Weed Science — applications, sedges, grass, technologies, resistance — Tommy Butts, extension weed scientist
- Entomology — insect control, stink bugs, bill bugs, seed treatments — Nick Bateman, extension entomologist
- Pathology — fungicides and timings — Yeshe Wamishe, extension plant pathologist
- Fertility — nitrogen and general fertility — Trent Roberts, associate professor-soil fertility
- Furrow irrigated rice — Jarrod Hardke, Justin Chlapecka, graduate assistant

Jan. 21 — Cotton production meeting

- Variety selection — Bill Robertson, extension cotton agronomist
- Cotton fertility — Matt Fryer, extension instructor-soils
- Cotton weed management — Tom Barber, extension weed scientist
- Cotton disease and nematode management — Travis Faske, extension plant pathologist
- Cotton insect management — Gus Lorenz, extension entomologist

Jan. 26 — Peanut production meeting

- County demonstration results/variety testing — Andy Vangilder, extension instructor
- Weed management — Tom Barber, extension weed scientist
- Insect management — Glenn Stuebaker, extension entomologist
- Disease management — Travis Faske, extension plant pathologist

Jan. 28 — Marketing, new technologies and irrigation

- Grain and cotton market outlook for 2021 — Scott Stiles, extension economist
- Crop budgets 101 — Breana Watkins, extension economist
- Sprayer technology — Jason Davis, extension application technologist
- Furrow irrigation — Mike Hamilton, extension irrigation instructor
- Irrigation contest and school update — Chris Henry, extension irrigation engineer

Feb. 2 — Soybean production meeting

- Soybean update/variety technology comparison — Jeremy Ross, extension soybean agronomist
- Insect update/Heligen — Ben Thrash, extension entomologist
- Nematode management — Travis Faske, extension plant pathologist
- Soybean fertility — Trent Roberts, associate professor — soil fertility
- Soybean weed control — Tommy Butts, extension weed scientist

[Ag Lending Update: Ag Banks Trim Farm Lending](#)

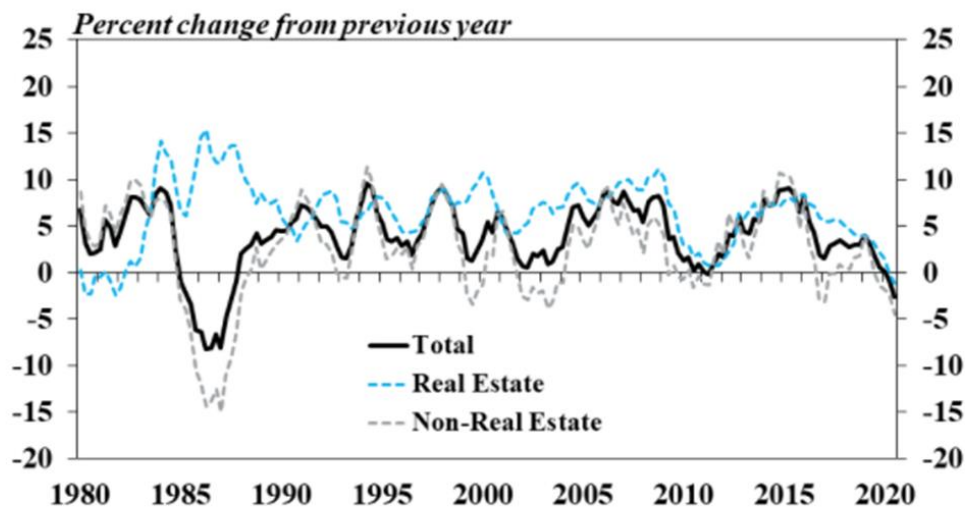
Ty Kreitman, Assistant Economist and Cortney Cowley, Economist, DECEMBER 04, 2020

Farm loans outstanding at commercial banks declined in the third quarter and non-performing loans edged slightly higher. Reduced lending at agricultural banks contributed most significantly to the further decline in outstanding loan balances. Alongside lower levels of farm debt, delinquency rates on agricultural loans continued to trend higher at a gradual pace.

Third Quarter Commercial Bank Call Report Data

Agricultural loan balances at commercial banks continued to decrease in the third quarter, according to Call Report data. Most of the recent decrease was driven by non-real estate loans, which were nearly 5% less than the previous year, the largest drop in more than 15 years (Chart 1). Farmland loans also decreased for the second consecutive quarter and at a faster pace than the previous quarter. The combined pullback in both loan types led to the largest decline in overall farm debt in any quarter since the late 1980s.

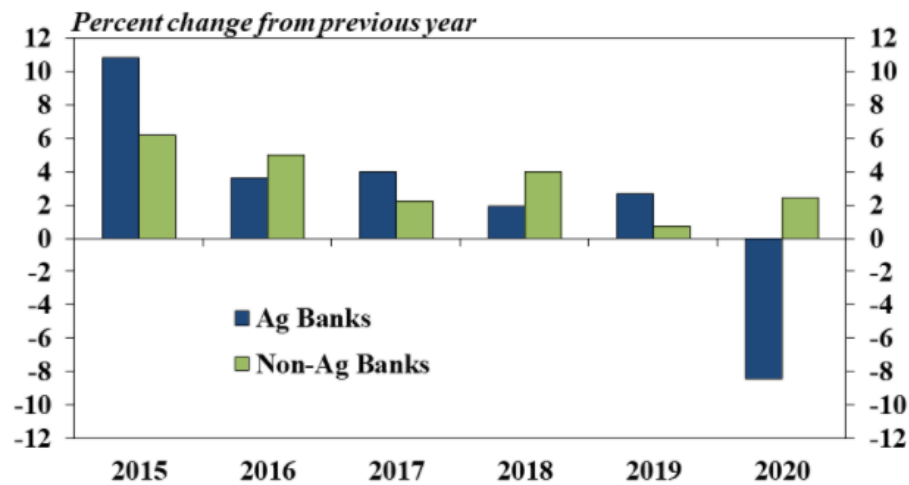
Chart 1: Farm Debt Outstanding at Commercial Banks



Note: Annual changes from September 30, 2019 to June 30, 2020 are adjusted to account for changes due to exclusion of Rabobank, N.A. from commercial bank Call Report data beginning September 30, 2019.
Sources: Reports of Condition and Income and Federal Reserve Board of Governors.

The drop in overall farm debt was driven by lower balances at small banks most concentrated in agricultural lending. Total farm debt declined more than 8% from a year ago at all agricultural banks, and over two thirds of that decline was at agricultural banks with less than \$200 million in total assets (Chart 2). In contrast, balances of agricultural loans grew by more than 2 percent at all other banks, and all of that increase was at banks with more than \$500 million in total assets.

**Chart 2: Total Farm Debt at Commercial Banks,
Third Quarter**



Note: Annual changes from 2018 to 2019 are adjusted to account for changes due to exclusion of Rabobank, N.A. from commercial bank Call Report data beginning September 30, 2019.
Sources: Reports of Condition and Income and Federal Reserve Board of Governors.

Also continuing a trend from recent quarters, the rate of non-performing farm loans increased at a steady pace. Compared to the third quarter a year ago, the volume of non-performing farm real estate and non-real estate loans were 16% and 14% higher, respectively (Chart 3). While the volume of total farm loans past due more than 90 days continued to trend upward, loans past due less than 90 days declined by about 20%, an indication of lower volumes of newly delinquent loans in the third quarter.

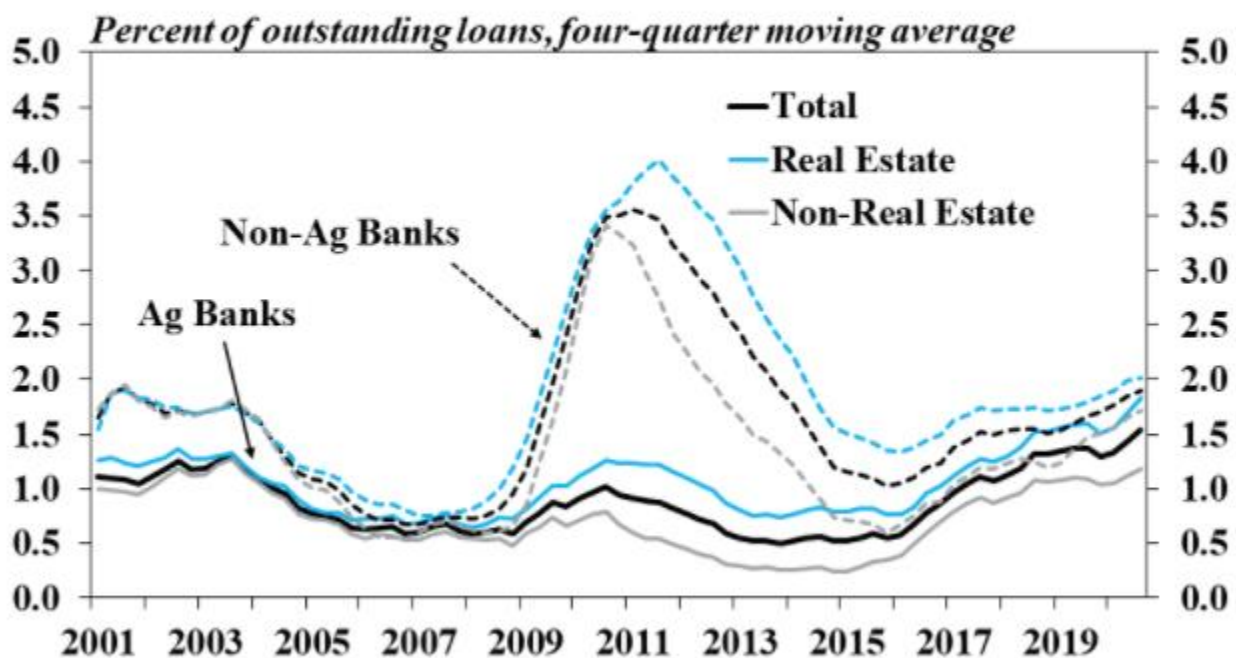
**Chart 3: Non-Performing Farm Loans at
Commercial Banks**



Note: Includes loans past due 90 or more days still accruing and non-accruing loans.
Sources: Reports of Condition and Income and Federal Reserve Board of Governors.

Importantly, however, the rate of non-performance on farm loans remained lower at agricultural banks than non-agricultural banks. In recent periods of increased delinquency on farm loans, rates of non-performance have been comparably lower at agricultural banks (Chart 4). Stress in the sector continued to place gradual pressure on the ability of producers to repay loans across all banks, but performance of farm loans continued to be slightly better at agricultural banks.

**Chart 4: Non-Performing Farm Loans,
Ag Banks vs. Non-Ag Banks**



Note: Includes loans past due 90 or more days still accruing and non-accruing loans.
Sources: Reports of Condition and Income and Federal Reserve Board of Governors.

Conclusion

Compared to last year, lending activity at agricultural banks slowed in the third quarter, contributing to lower levels of total U.S. farm debt. Although the overall rate of non-performing farm loans increased, loan quality remained higher at agricultural banks. Difficulties related to the COVID-19 pandemic continued to weigh on farm lending and loan performance, but government programs also may have offset some borrowing needs and supported financial conditions for farmers.

Visualizing Markets

December 11, 2020

Click Titles to Travel

Chart 1. US Treasury Interest Rates

Chart 2. Commodities: Soybeans, Corn, Wheat, and Cotton

Chart 3. Commodities: Light Crude, Heating Oil, Gasoline, Natural Gas

Chart 4. Commodities: COW Livestock Subindex, DBC Commodity Index, DBA Agriculture Fund, and Sugar and Coffee

Chart 5. Commodities: Copper, Gold, Silver, Platinum, and Palladium, Weekly Charts

Chart 6. \$Lumber, WOOD Global Timber & Forestry ETF, U.S. Home Construction ETF, \$COCOA

Chart 7. KOL Coal ETF, SLX Steel ETF, LIT Lithium ETF, REMX Rare Earth/Strategies Metals ETF

Chart 8. Currency: US Dollar, Australian Dollar, South African Rand, British Pound

Chart 9. Currency: Canadian Dollar, EURO, Japanese Yen, Swedish Krona, and Swiss Franc

Chart 10. US Index: S&P 500 ETF, Invesco QQQ Trust, \$INDU, \$TRAN

Chart 11. US Index: \$UTIL-Utility, Midcap 400, Russell 2000, Micro-Cap

Chart 12. US Sector ETFs, Weekly Charts, Consumer Discretionary, Health Care, Utilities, Real Estate

Chart 13. US Sector ETFs, Weekly Charts Consumer Staples, Technology, Industrials, Financial

Chart 14. US Sector ETFs - Energy, Communication Services, Materials, Added-Energy Services, Weekly Charts

Chart 15. Rough Rice: 1-Year Daily Jan '21

Chart 16. Rice: 20-Year Monthly Nearby

Chart 17. Soybeans: 1-Year Daily Jan '21

Chart 18. Soybeans: 5-Year Weekly Nearby

Chart 19. Corn: 1-Year Daily Dec '20

Chart 20. Corn: 20-Year Monthly Nearby

Chart 21. Wheat: 1-Year Daily Mar '21

Chart 22. Wheat: 20-Year Monthly Nearby

Chart 23. Cotton: 5-Year Weekly Nearby

Chart 24. Cotton: 20-Year Monthly Nearby

Chart 25. Live Cattle: 5-Year Weekly Nearby

Chart 26. Live Cattle: 20-Year Monthly Nearby

Chart 27. Feeder Cattle: 5-Year Weekly Nearby

Chart 28. Feeder Cattle: 20-Year Monthly Nearby

Chart 29. Lean Hogs: 5-Year Weekly Nearby

Chart 30. Lean Hogs: 20-Year Monthly Nearby

Chart 31. Lumber: 5-Year Weekly Nearby

Chart 32. Crude Oil WTI: 5-Year Weekly Nearby

Chart 33. Natural Gas: 5-Year Weekly Nearby

Chart 34. Heating Oil: 5-Year Weekly Nearby

Chart 35. Gasoline RBOB: 5-Year Weekly Nearby

Followed By

Weekly Price Seasonality Reports

CFTC Report Summary

Chart 1. US Treasury Interest Rates Closing 12-03-20 Daily Charts

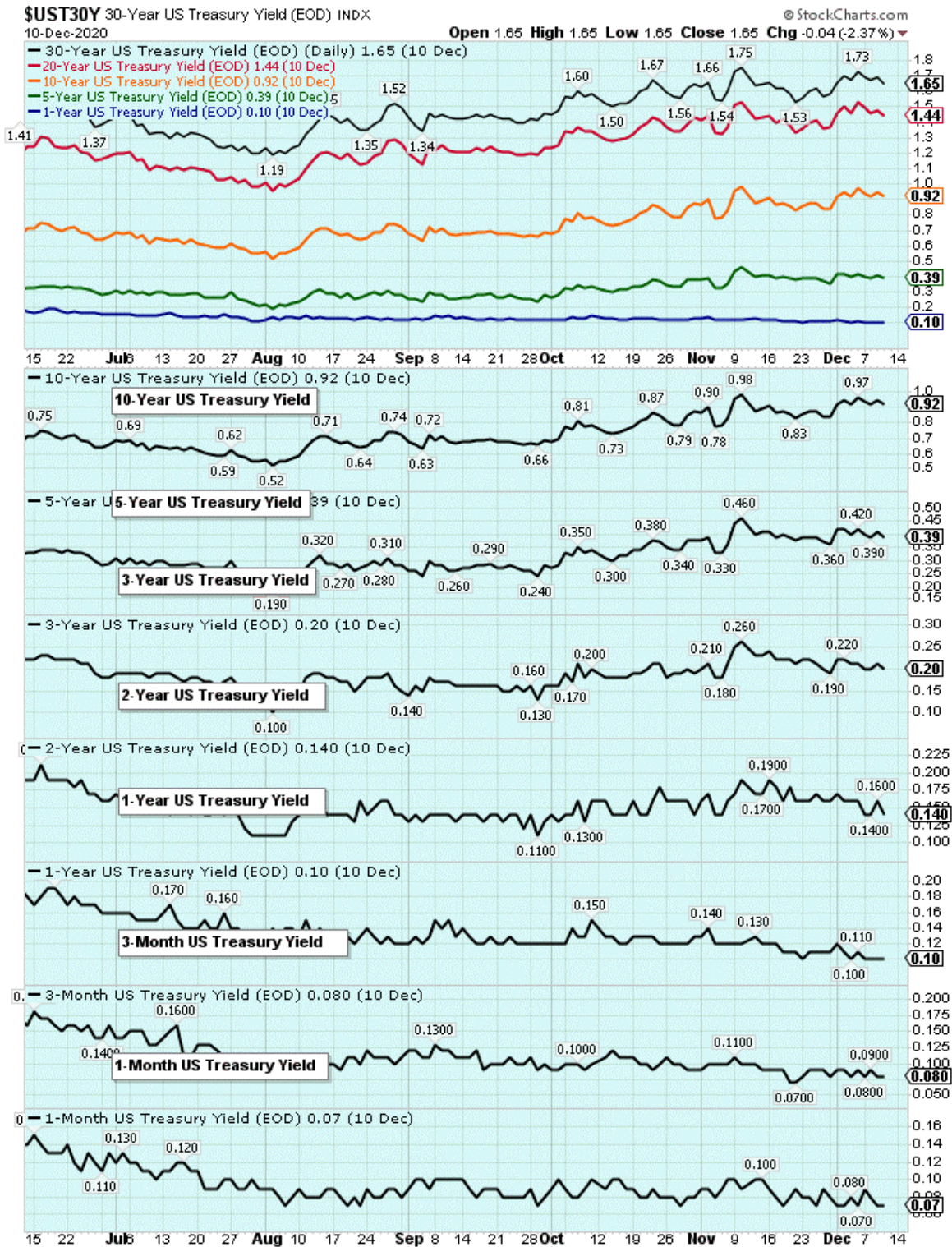


Chart 2. Commodities: Soybeans, Corn, Wheat, and Cotton Continuous Chart, Weekly Charts



Chart 3. Commodities: Light Crude, Heating Oil, Gasoline, Natural Gas – Continuous Chart, Weekly Charts



Chart 4. Commodities: COW Livestock Subindex, DBC Commodity Index, DBA Agriculture Fund, and Sugar and Coffee Continuous Contract, Weekly Charts

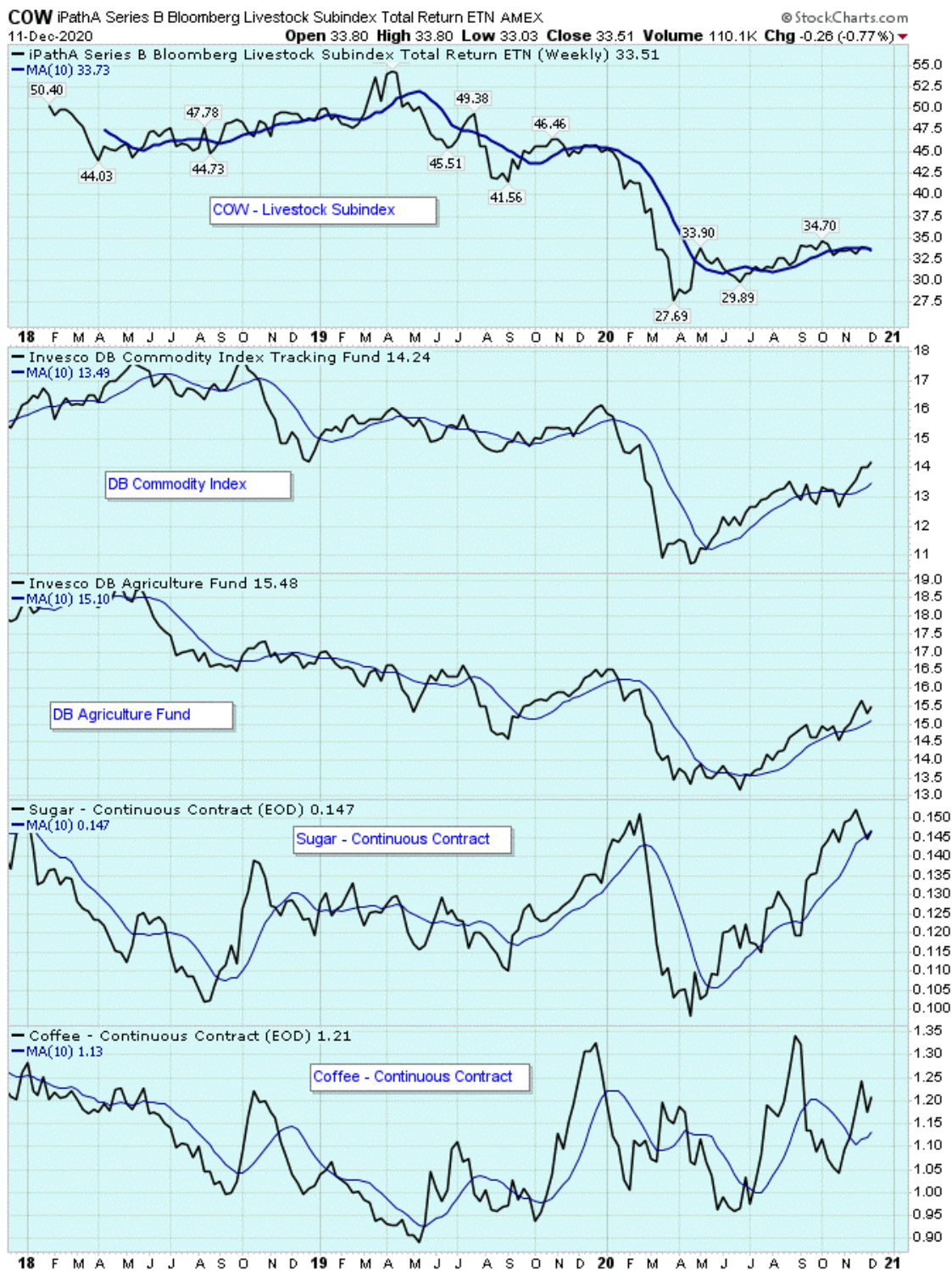


Chart 5. Commodities: Copper, Gold, Silver, Platinum, and Palladium, Weekly Charts

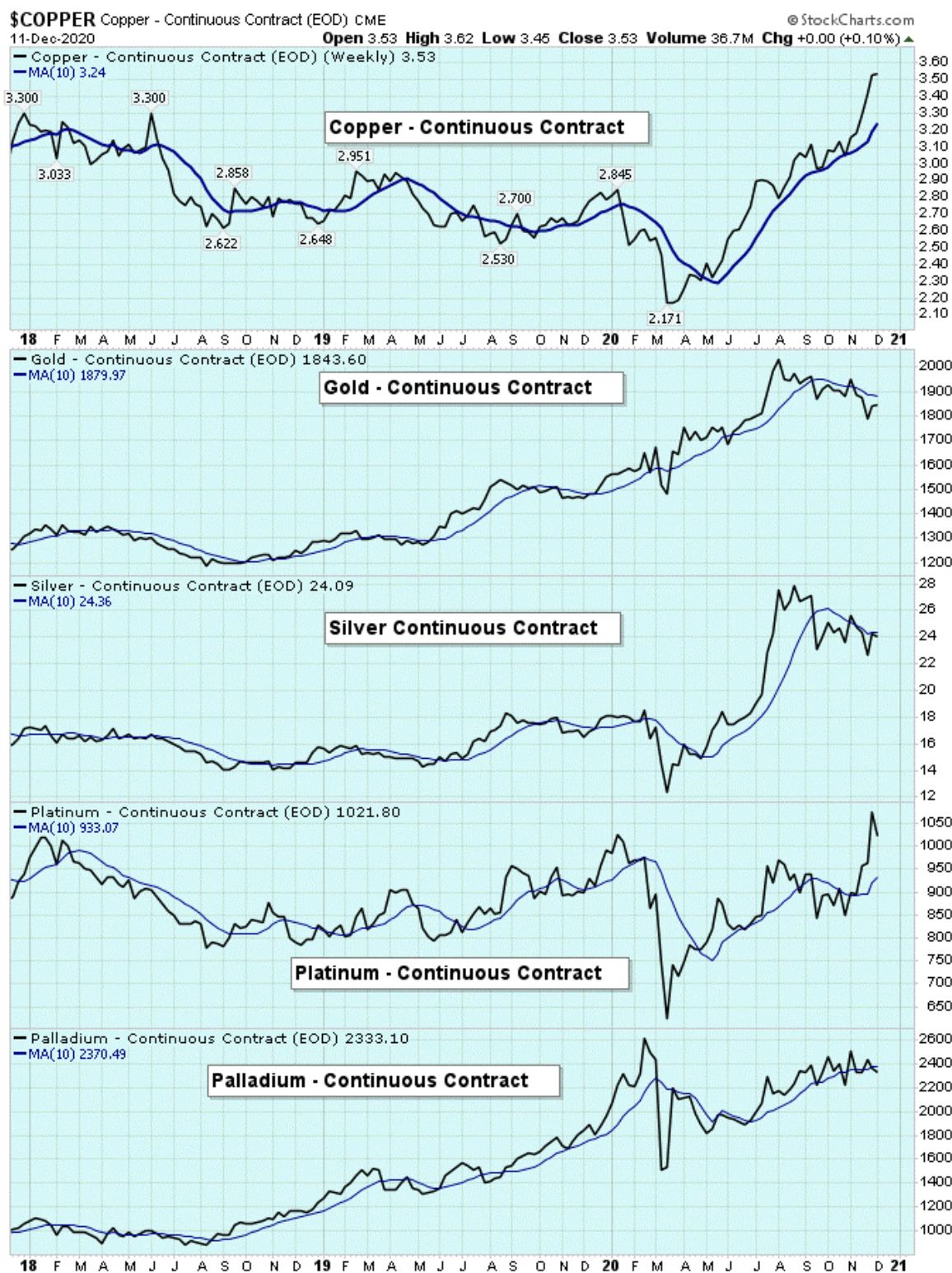


Chart 6. \$Lumber, WOOD Global Timber & Forestry ETF, U.S. Home Construction ETF, \$COCOA, Weekly Charts

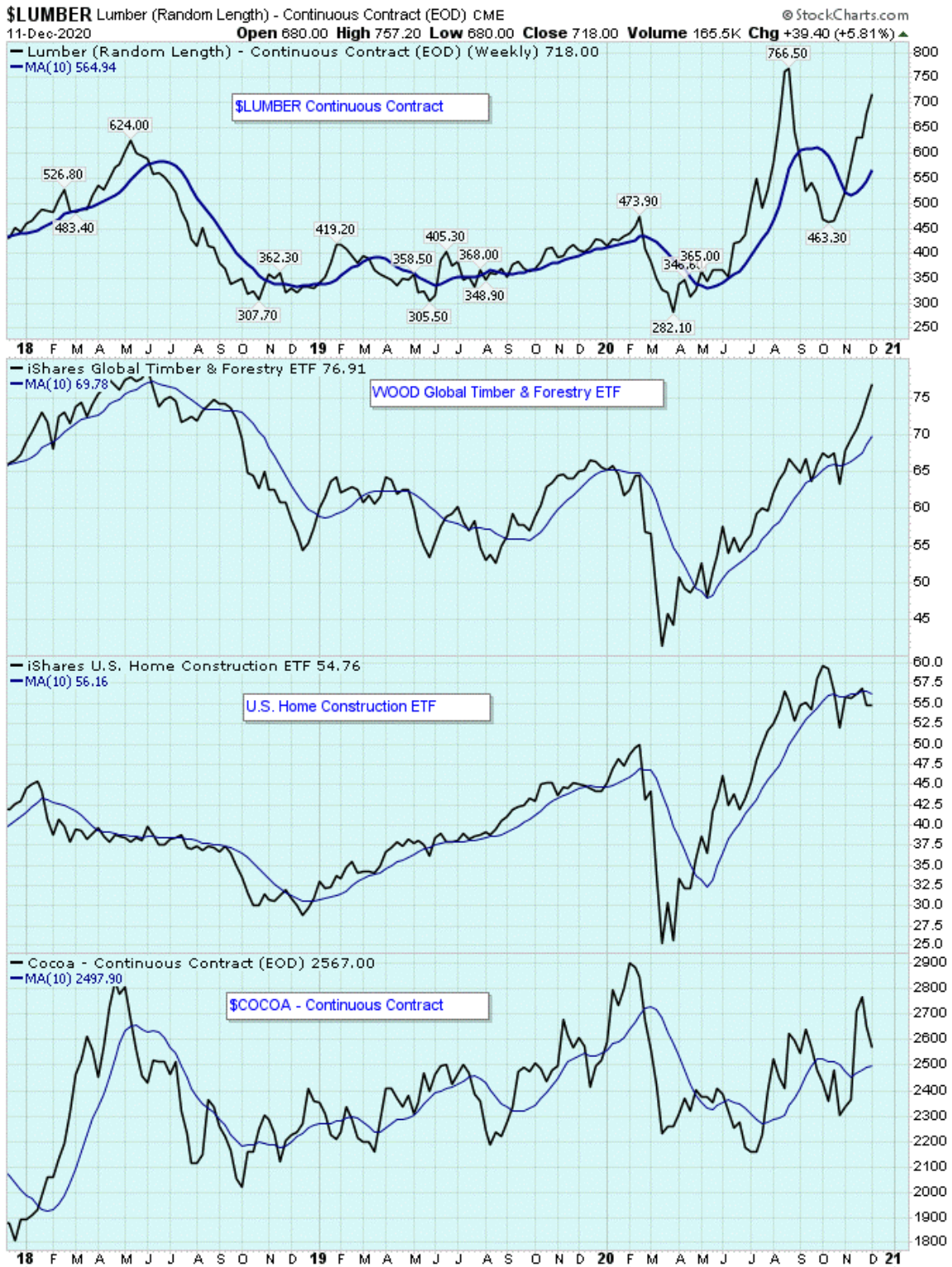


Chart 7. KOL Coal ETF, SLX Steel ETF, LIT Lithium ETF, REMX Rare Earth/Strategies Metals ETF, Weekly Charts



Chart 8. Currency: US Dollar, Australian Dollar, South African Rand, British Pound, Weekly Charts, Close 12-03-2020

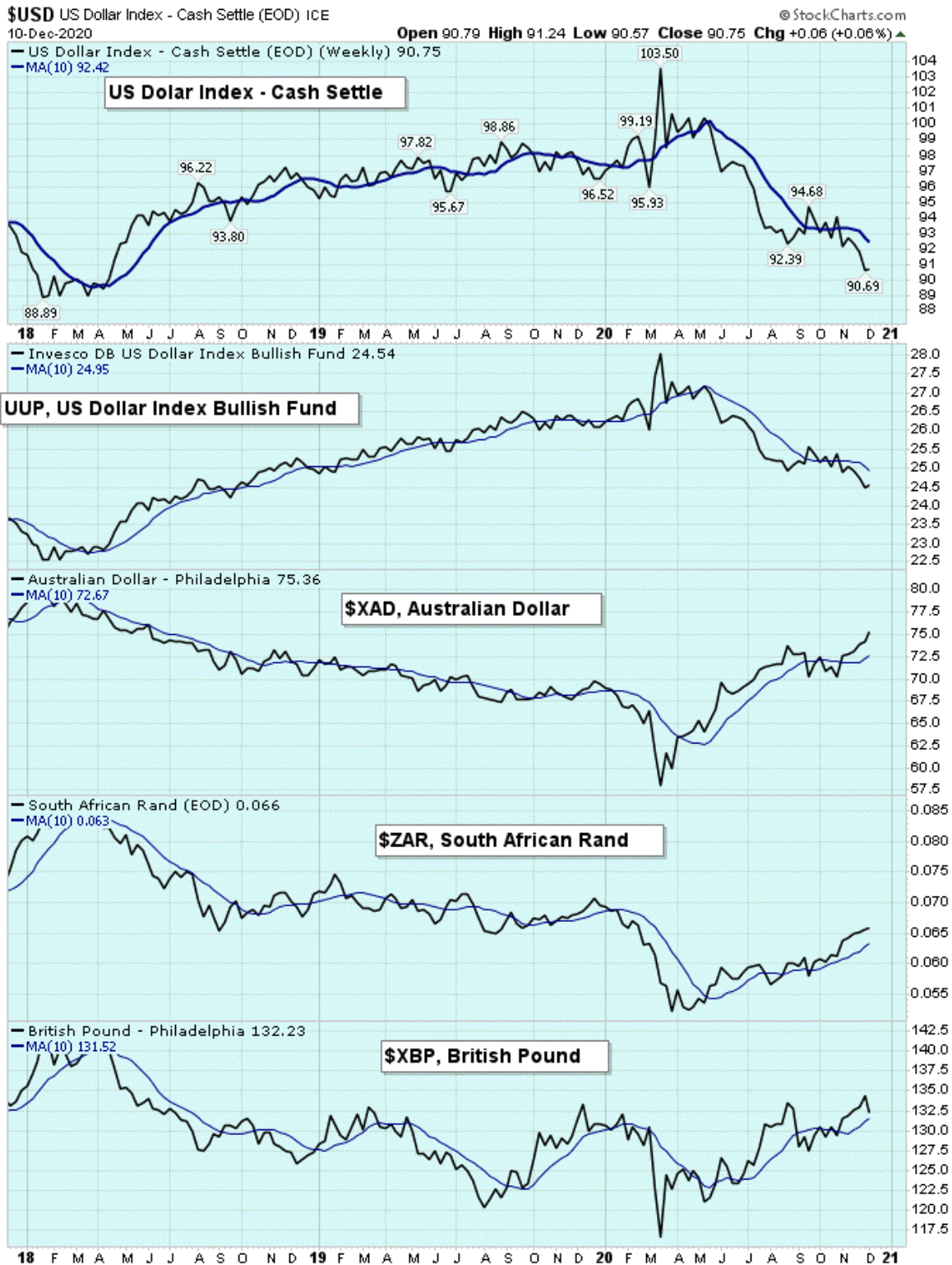


Chart 9. Currency: Canadian Dollar, EURO, Japanese Yen, Swedish Krona, and Swiss Franc, Weekly Charts



Chart 10. US Index: S&P 500 ETF, Invesco QQQ Trust, \$INDU, \$TRAN, Weekly Charts



Chart 11. US Index: \$UTIL-Utility, Midcap 400, Russell 2000, Micro-Cap, Weekly Charts

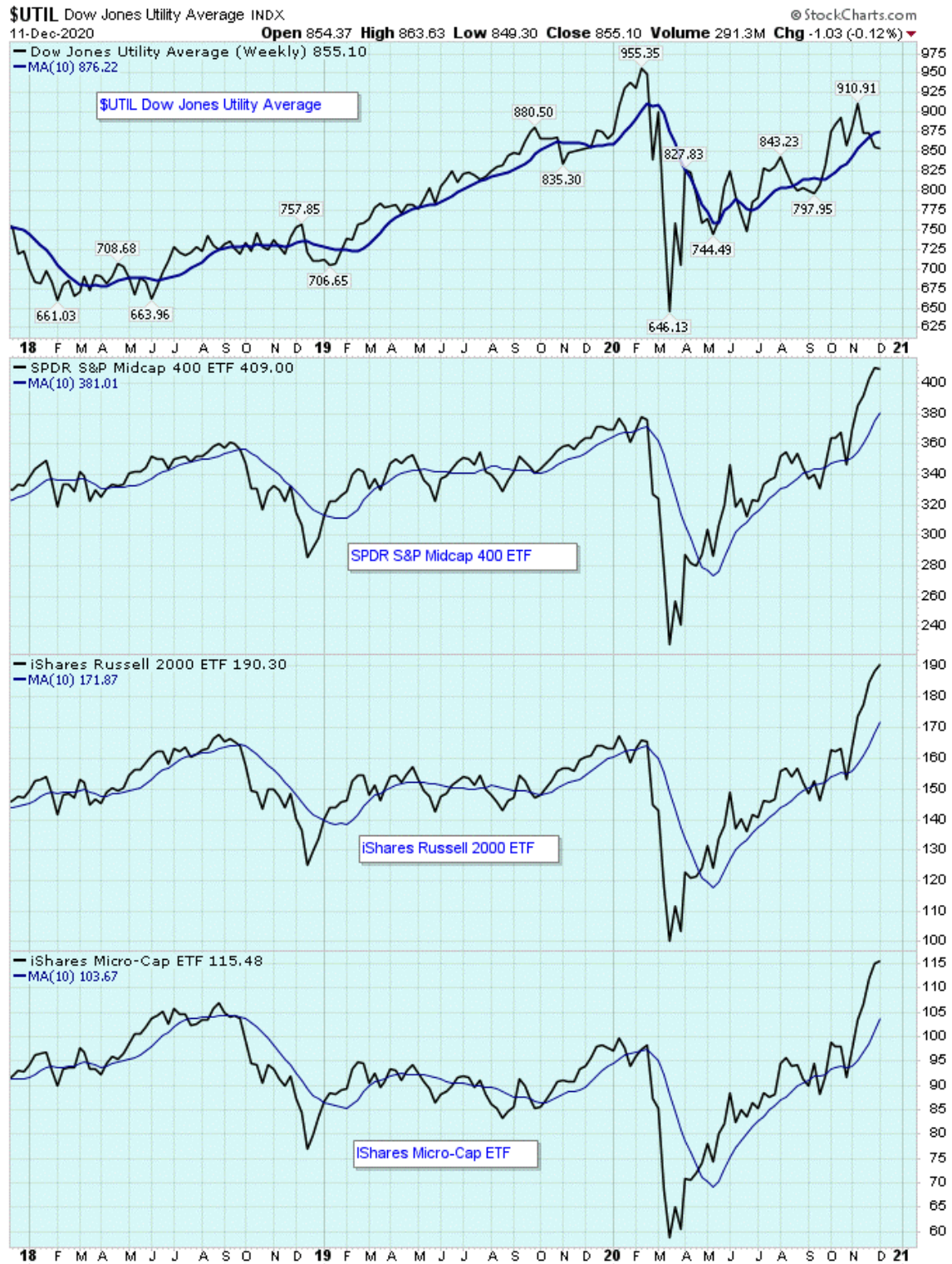


Chart 12. US Sector ETFs, Weekly Charts, Consumer Discretionary, Health Care, Utilities, Real Estate



Chart 13. US Sector ETFs, Weekly Charts

Consumer Staples, Technology, Industrials, Financial

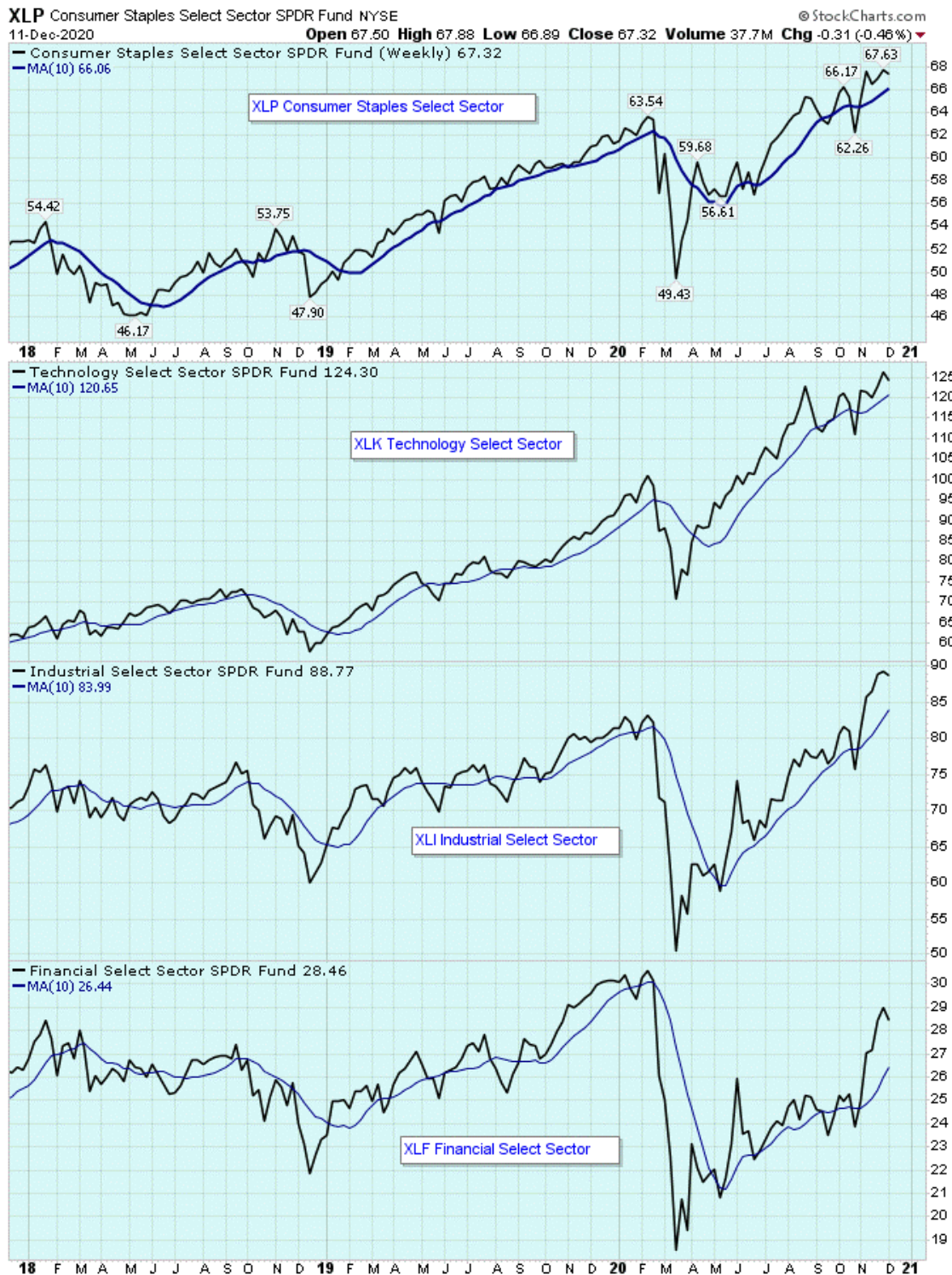


Chart 14. US Sector ETFs - Energy, Communication Services, Materials, Added-Energy Services, Weekly Charts

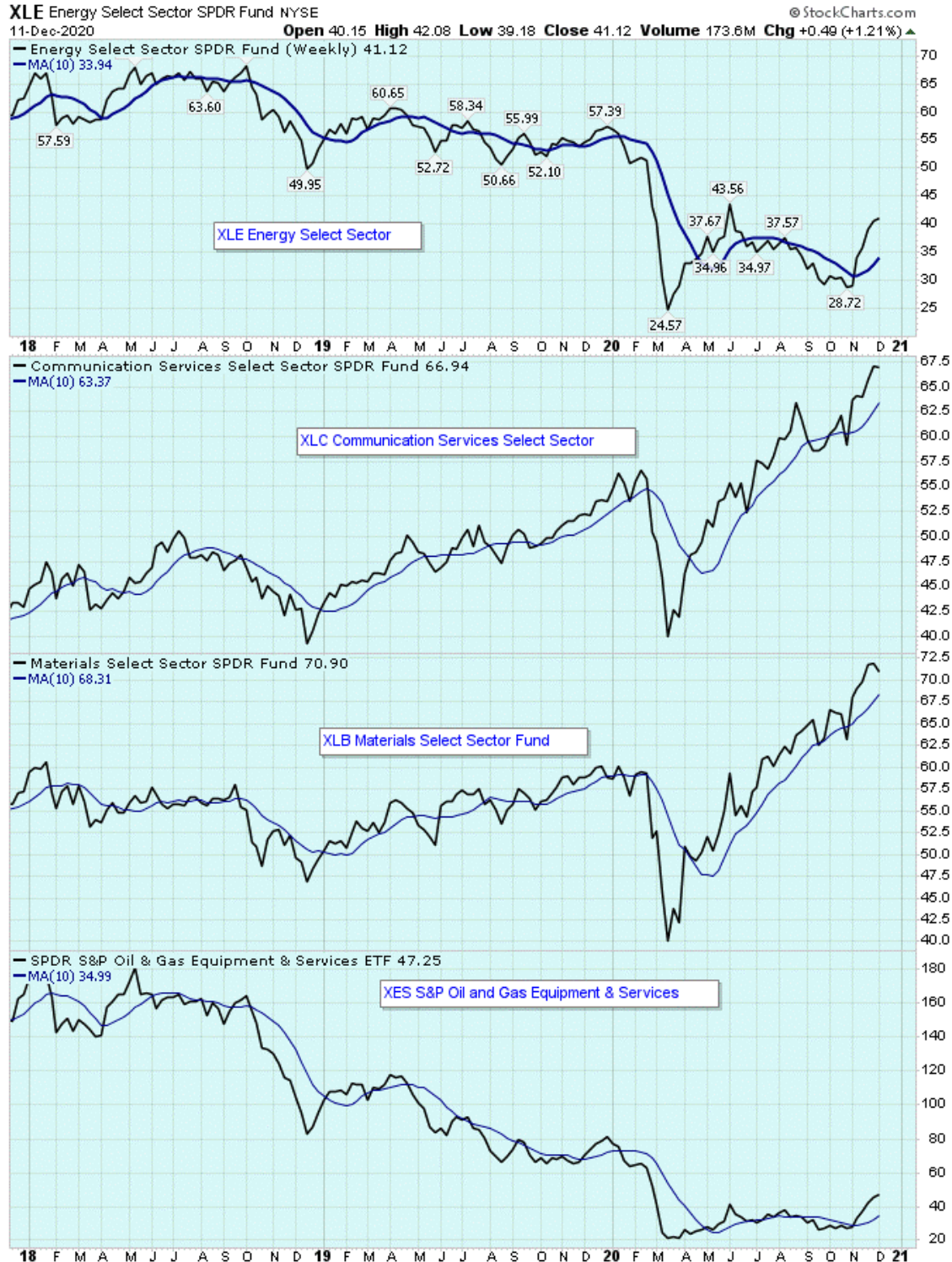


Chart 15. *Rough Rice: 1-Year Daily Jan '21*



Chart 16. *Rice: 20-Year Monthly Nearby*



Chart 17. Soybeans: 1-Year Daily Jan '21



Chart 18. Soybeans: 5-Year Weekly Nearby



Chart 19. *Corn: 1-Year Daily Dec '20*



Chart 20. *Corn: 20-Year Monthly Nearby*



Chart 21. *Wheat: 1-Year Daily Mar '21*



Chart 22. *Wheat: 20-Year Monthly Nearby*



Chart 23. Cotton: 5-Year Weekly Nearby



Chart 24. Cotton: 20-Year Monthly Nearby



Chart 25. Live Cattle: 5-Year Weekly Nearby

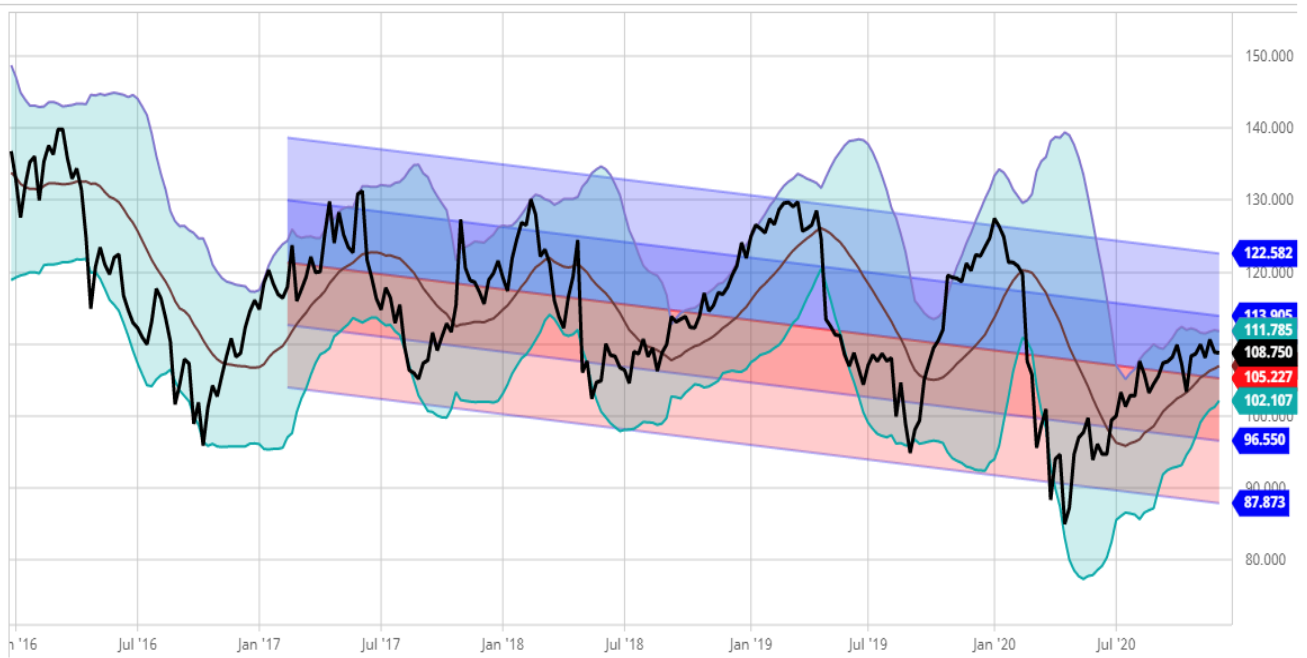


Chart 26. Live Cattle: 20-Year Monthly Nearby



Chart 27. Feeder Cattle: 5-Year Weekly Nearby



Chart 28. Feeder Cattle: 20-Year Monthly Nearby



Chart 29. Lean Hogs: 5-Year Weekly Nearby

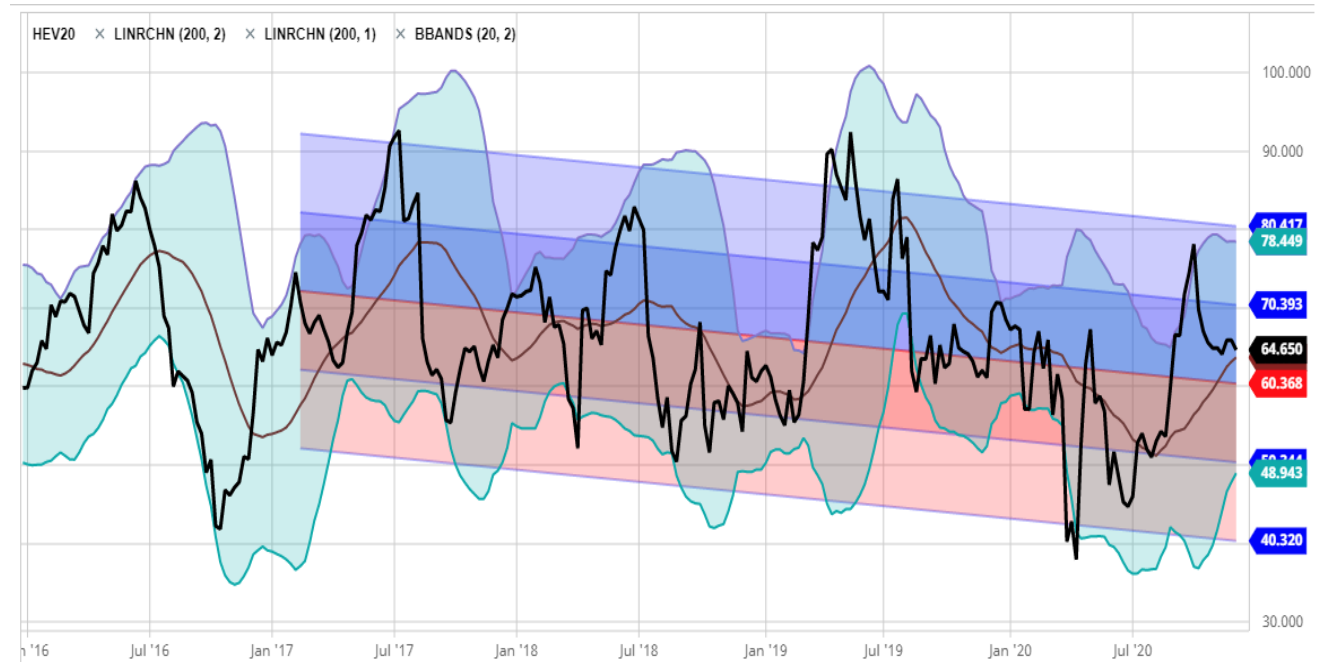


Chart 30. Lean Hogs: 20-Year Monthly Nearby

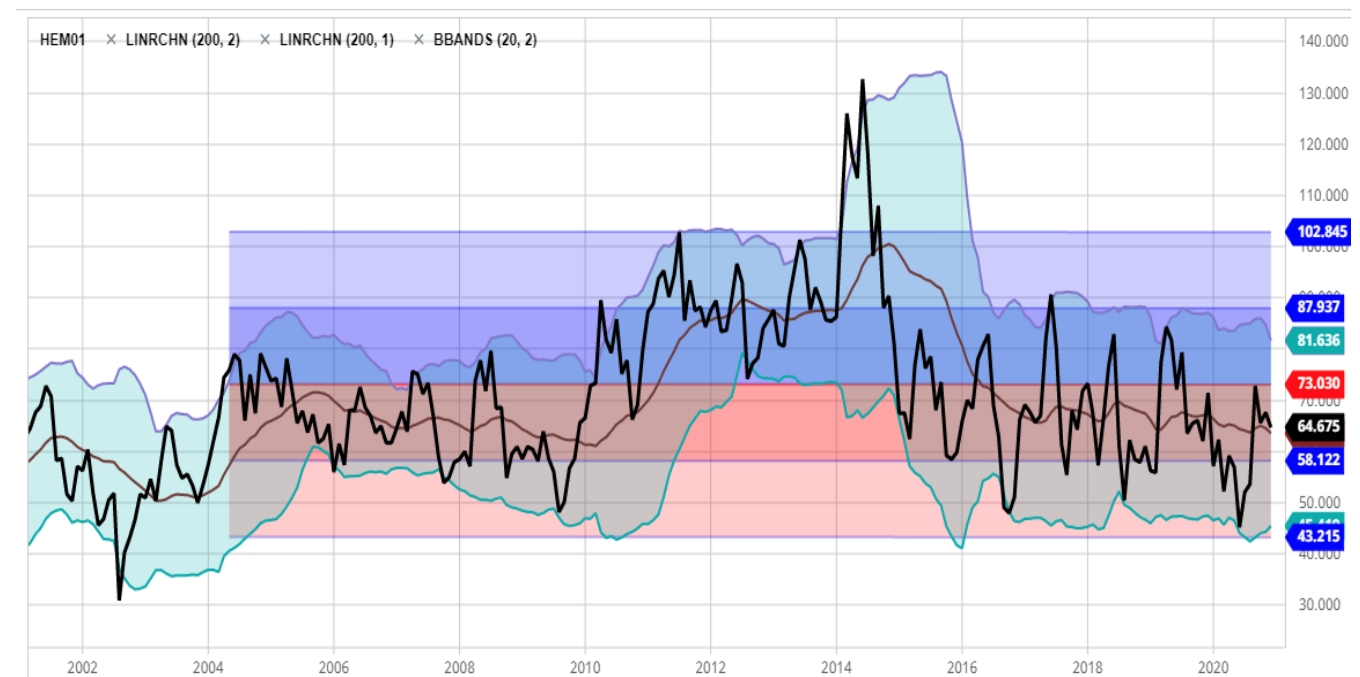


Chart 31. *Lumber: 5-Year Weekly Nearby*



Chart 32. *Crude Oil WTI: 5-Year Weekly Nearby*

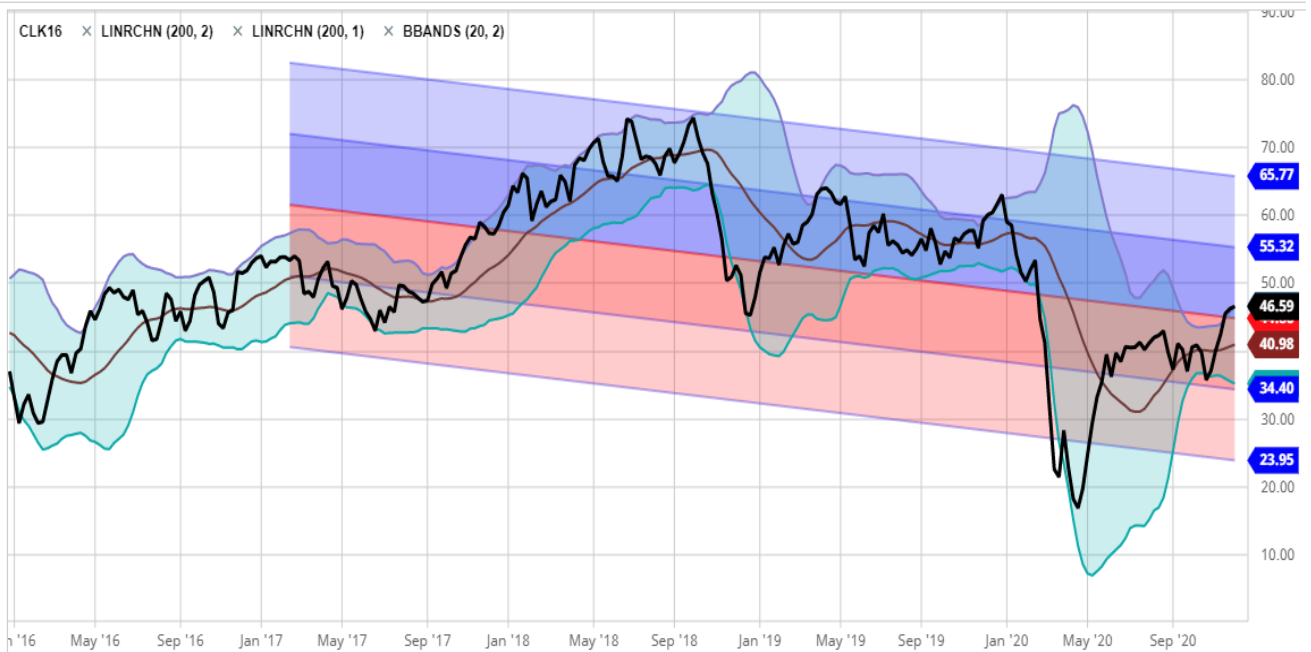


Chart 33. Natural Gas: 5-Year Weekly Nearby

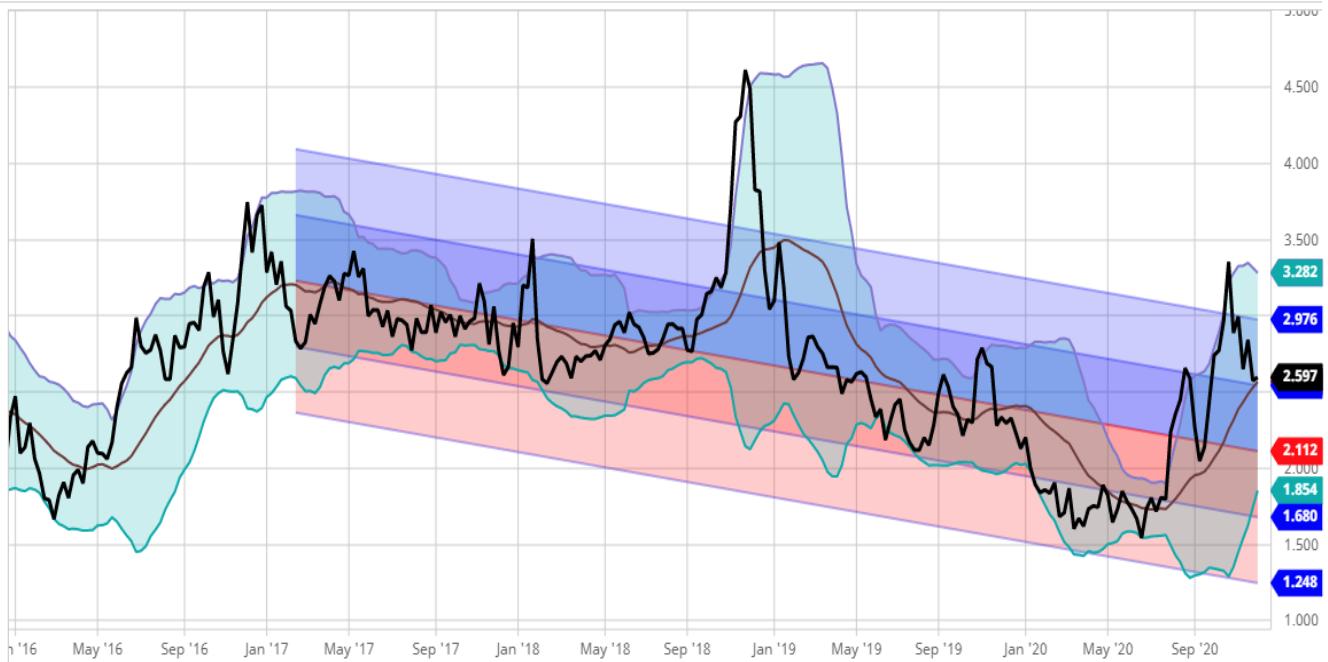


Chart 34. Heating Oil: 5-Year Weekly Nearby

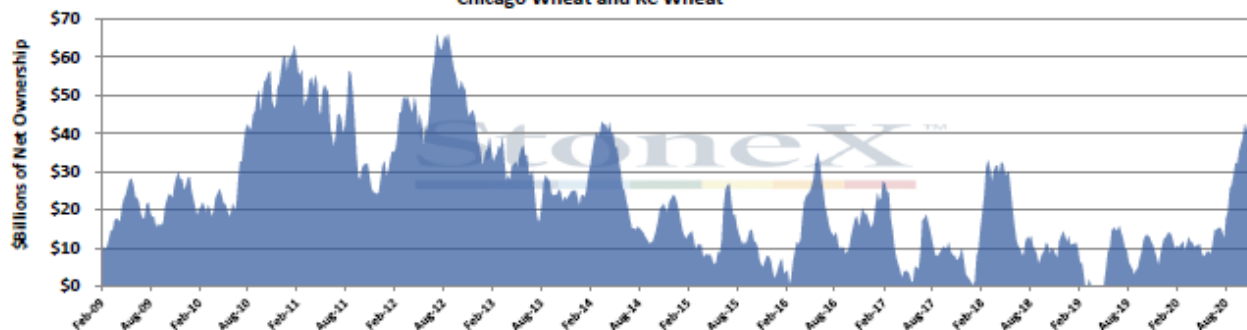


Chart 35. Gasoline RBOB: 5-Year Weekly Nearby



CFTC Report Summary 12/11/2020														StoneX	
Futures+Options	Producers/ Merchant			Swap Dealers			Managed			Other			Spot Price		
	Long	Short	Net	Long	Short	Net	Long	Short	Net	Long	Short	Net			
CBOT Wheat	45,138	125,056	(79,918)	101,031	17,091	83,940	78,113	83,805	(5,692)	34,319	16,190	18,129	\$	5.67	
change	(3,489)	(4,068)	579	(3,973)	(364)	(3,609)	(1,197)	98	(1,295)	2,682	(381)	3,063	\$	(0.30)	
max	149,669	294,836	41,103	226,492	37,360	197,133	143,987	243,818	80,827	67,929	34,638	39,774	\$	11.60	
min	17,423	80,639	(208,359)	63,602	872	51,025	42,163	26,202	(162,327)	5,370	10,068	(29,982)	\$	3.73	
KC Wheat	30,236	119,655	(89,399)	49,782	7,906	41,876	56,883	12,109	44,774	11,689	9,166	2,523	\$	5.41	
change	(1,786)	(2,156)	370	(186)	257	(443)	(1,836)	(2,104)	268	374	(863)	1,237	\$	(0.20)	
max	105,663	177,761	9,106	57,086	12,766	52,280	86,290	117,264	73,111	32,744	30,496	24,239	\$	12.17	
min	15,469	33,854	(129,417)	11,578	-	9,952	11,670	-	(58,866)	4,375	188	(19,332)	\$	3.75	
MN Wheat	28,883	37,726	(8,843)	2,928	738	2,190	11,682	9,144	2,538	4,799	1,742	3,057	\$	5.36	
change	343	(1,292)	1,635	62	(29)	91	(1,902)	315	(2,217)	(521)	(149)	(372)	\$	(0.15)	
max	49,369	60,978	18,351	6,343	1,421	6,170	18,851	30,998	18,610	12,601	10,569	9,674	\$	19.44	
min	10,345	13,606	(26,487)	-	-	(500)	450	-	(25,401)	280	-	(5,462)	\$	4.75	
Corn	521,645	1,170,319	(628,674)	296,562	54,791	241,771	341,250	71,667	269,583	191,834	49,106	142,728	\$	4.17	
change	7,609	7,814	(205)	(1,391)	(1,328)	(33)	6,607	7,657	(1,050)	(3,641)	(2,363)	(1,278)	\$	(0.09)	
max	730,832	1,247,036	47,097	449,598	72,010	442,696	441,653	506,455	429,189	220,965	105,844	149,488	\$	8.25	
min	188,736	333,709	(748,559)	145,180	-	77,527	87,793	6,439	(322,215)	29,193	19,394	(10,986)	\$	2.94	
Soybean	332,742	660,054	(327,312)	139,257	37,176	102,081	199,967	14,312	185,655	71,061	26,090	44,971	\$	11.63	
change	14,212	(11,800)	26,012	(10,421)	5,517	(15,948)	(7,084)	1,944	(9,028)	(2,212)	(4,644)	2,432	\$	(0.29)	
max	388,403	728,305	79,218	197,219	54,256	193,888	261,045	227,336	233,889	122,905	91,152	69,174	\$	17.65	
min	66,660	139,982	(389,323)	72,679	3	36,284	38,483	1,722	(168,835)	6,850	6,086	(15,131)	\$	6.68	
Soybean Oil	119,220	341,590	(222,370)	98,168	6,817	91,351	102,654	13,591	89,063	31,973	10,860	21,113	\$	39.19	
change	4,065	(5,970)	10,035	(263)	(1,837)	1,574	(8,651)	7,001	(15,652)	2,533	785	1,748	\$	0.49	
max	188,803	360,017	(2,318)	131,449	23,382	119,129	139,657	158,891	126,543	73,348	40,047	53,141	\$	68.15	
min	40,213	99,759	(268,167)	37,634	-	27,442	6,696	2,297	(109,950)	278	2,344	(26,092)	\$	25.05	
Soybean Meal	127,001	306,186	(179,185)	80,332	9,633	70,699	82,689	20,047	62,642	25,117	6,025	19,092	\$	388.80	
change	9,068	(933)	10,001	(627)	(206)	(421)	(2,133)	5,611	(7,744)	(2,049)	1,068	(3,117)	\$	(9.70)	
max	179,461	367,258	20,741	110,023	17,432	108,957	136,231	120,631	133,549	61,214	43,656	44,610	\$	547.10	
min	45,186	66,780	(262,217)	2,307	-	(681)	9,138	280	(77,112)	1,828	549	(16,791)	\$	191.00	
Rice	4,304	7,477	(3,173)	166	-	166	2,052	537	1,515	817	241	576	\$	12.23	
change	103	(348)	451	1	(4,966)	(47,838)	(233)	-	(233)	(82)	(13)	(69)	\$	(53.65)	
max	8,687	21,342	4,307	5,213	826	5,213	6,657	4,688	5,805	4,706	4,183	3,462	\$	23.80	
min	1,739	1,343	(18,636)	-	-	(544)	-	-	(4,684)	8	-	(3,810)	\$	9.13	
Live Cattle	49,562	168,937	(119,375)	69,258	1,599	67,659	64,255	26,033	38,222	28,767	2,854	25,913	\$	108.88	
change	(2,222)	(438)	(1,784)	1,116	(1,088)	2,204	(84)	1,507	(1,591)	867	362	505	\$	(1.75)	
max	99,735	272,720	(26,747)	135,001	10,975	128,967	167,800	79,065	154,550	40,705	27,191	34,928	\$	170.90	
min	13,441	94,317	(236,721)	52,567	-	49,300	36,576	2,957	(6,885)	2,916	1,961	(21,458)	\$	80.15	
Feeder Cattle	4,908	9,420	(4,512)	7,925	35	7,890	9,599	7,653	1,946	4,487	2,781	1,706	\$	139.78	
change	32	858	(826)	127	(14)	141	260	(619)	879	(170)	12	(182)	\$	(0.05)	
max	14,332	19,137	5,474	11,366	1,926	11,248	27,764	17,324	21,910	9,445	7,121	6,872	\$	240.88	
min	1,743	1,896	(14,283)	2,187	-	1,364	3,479	136	(8,895)	88	127	(4,009)	\$	86.65	
Lean Hogs	20,695	103,295	(82,600)	52,450	4,832	47,618	49,072	15,488	33,584	23,701	8,761	14,940	\$	65.88	
change	419	(4,980)	5,399	(520)	(134)	(386)	(600)	4,175	(4,775)	2,382	2,057	325	\$	-	
max	75,539	200,552	(24,957)	115,064	12,943	114,377	115,934	76,409	97,952	49,422	22,528	45,390	\$	132.80	
min	8,057	35,303	(163,515)	36,946	-	33,042	14,009	1,730	(20,278)	1,889	1,028	(14,620)	\$	37.93	

Combined Hedge & Index Fund Net Ownership of Corn, Soybeans,
Chicago Wheat and KC Wheat



Source: CFTC Commitments of Traders

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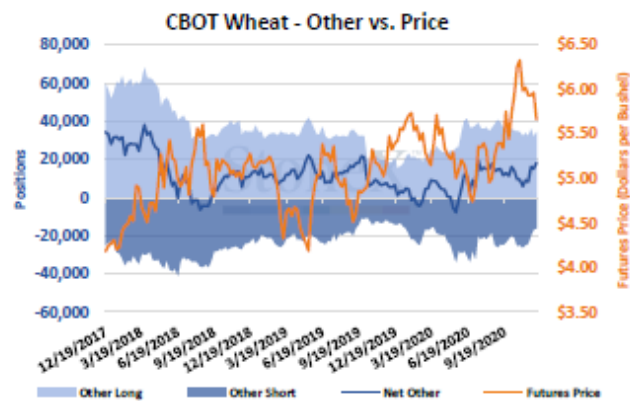
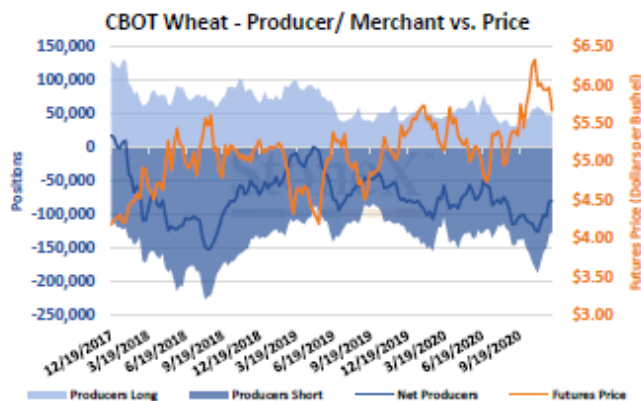
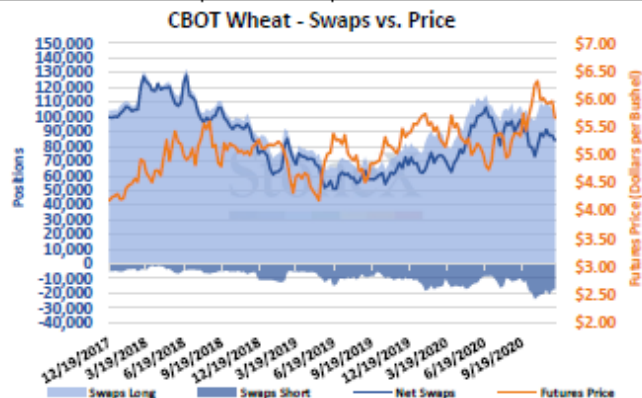
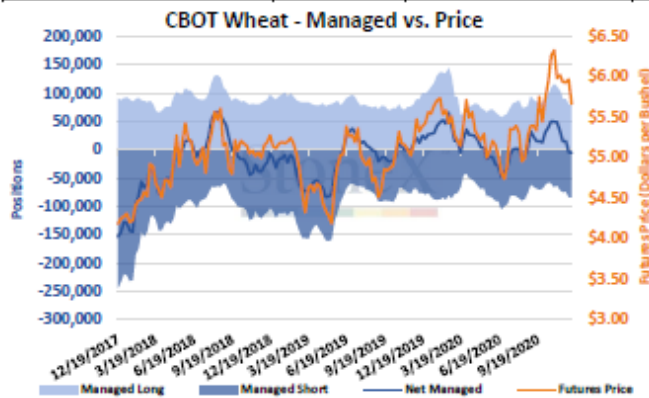
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CBOT Wheat CFTC Report 12/11/2020



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	12/8/2020	12/1/2020	Change	11/24/2020	Change	12/10/2019	Average	Abs. Max	Abs. Min
Managed Long	78,113	79,310	(1,197)	89,078	(10,965)	87,809	87,148	143,987	44,609
Managed Short	83,805	83,707	98	73,779	10,026	76,206	143,298	243,818	36,243
Net Managed Position	(5,692)	(4,397)	(1,295)	15,299	(20,991)	11,603	(56,150)	80,827	(162,327)
Swaps Long	101,031	105,004	(3,973)	107,751	(6,720)	81,694	91,650	226,492	63,602
Swaps Short	17,091	17,455	(364)	20,535	(3,444)	9,035	6,552	37,360	872
Net Swap Position	83,940	87,549	(3,609)	87,216	(3,276)	72,659	85,098	197,713	51,025
Producer/ Merchant Long	45,138	48,627	(3,489)	45,806	(668)	40,074	78,988	149,669	25,547
Producer/ Merchant Short	125,056	129,124	(4,068)	148,591	(23,535)	116,512	118,657	294,836	80,639
Net Prod/ Merch Position	(79,918)	(80,497)	579	(102,785)	22,867	(76,438)	(39,669)	41,103	(208,359)
Other Long	34,319	31,637	2,682	35,838	(1,519)	18,424	39,189	67,929	8,236
Other Short	16,190	16,571	(381)	19,765	(3,575)	13,020	20,593	54,638	10,291
Net Other Position	18,129	15,066	3,063	16,073	2,056	5,404	18,595	39,774	(29,982)
Net Non-Commercial	(28,493)	(28,845)	352	(6,954)	(21,539)	(14,565)	(78,707)	32,095	(189,432)
Net Commercial	(90,332)	(90,400)	68	(116,597)	26,265	(75,619)	(33,499)	46,812	(213,487)
Net- Index Traders	135,285	136,967	(1,682)	139,354	(4,069)	103,413	120,080	229,565	89,865
Futures + Options OI	470,281	475,976	(5,695)	491,512	(21,231)	466,224	543,050	722,923	357,899
Futures Market OI	385,594	395,958	(10,364)	416,826	(31,232)	373,593	444,565	572,693	280,732



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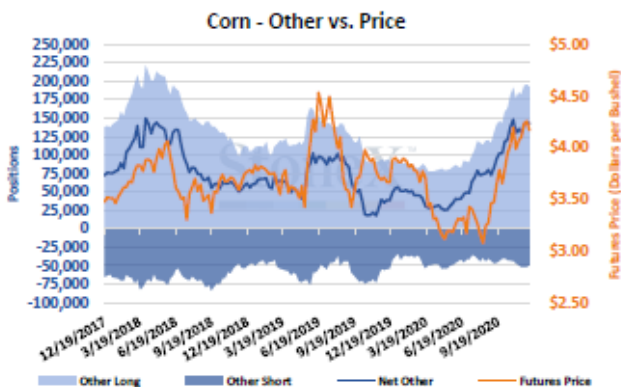
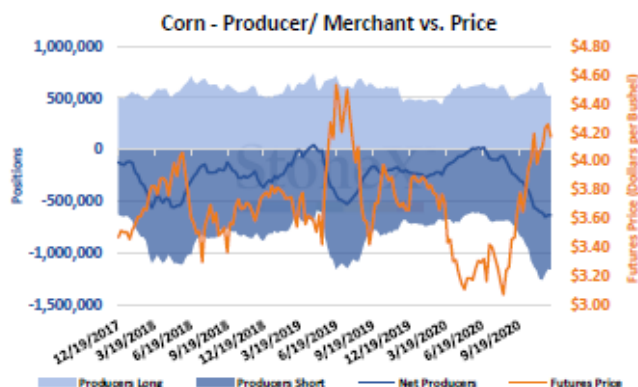
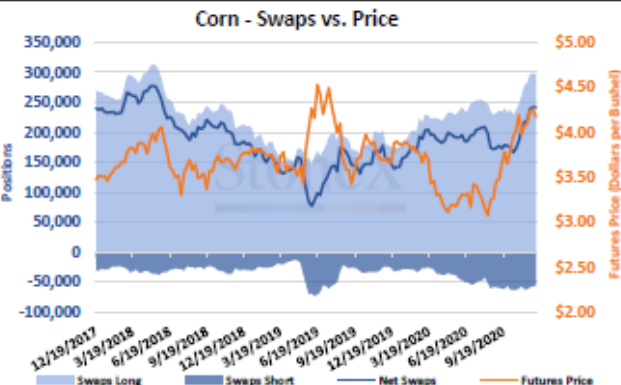
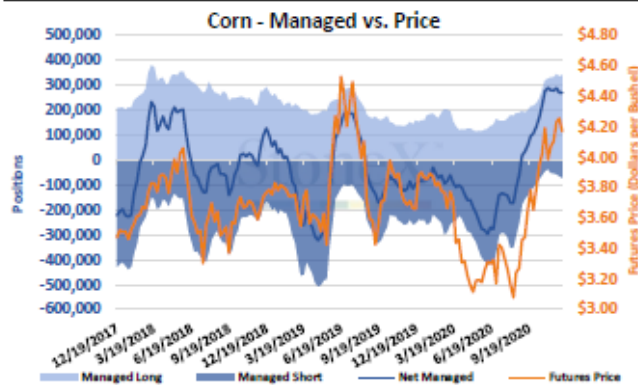
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Corn CFTC Report 12/11/2020



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	12/8/2020	12/1/2020	Change	11/24/2020	Change	12/10/2019	Average	Abs. Max	Abs. Min
Managed Long	341,250	334,643	6,607	344,084	(2,834)	142,704	209,204	441,653	91,875
Managed Short	71,667	64,010	7,657	56,485	15,182	257,505	280,330	506,455	6,439
Net Managed Position	269,583	270,633	(1,050)	287,599	(18,016)	(114,801)	(71,125)	429,189	(322,215)
Swaps Long	296,562	297,953	(1,391)	296,599	(37)	178,612	223,335	449,598	145,180
Swaps Short	54,791	56,149	(1,358)	57,293	(2,502)	23,724	27,920	72,010	621
Net Swap Position	241,771	241,804	(33)	239,306	2,465	154,888	195,415	442,696	77,527
Producer/ Merchant Long	521,645	514,036	7,609	537,080	(15,435)	475,160	491,673	730,832	188,736
Producer/ Merchant Short	1,150,319	1,142,505	7,814	1,184,090	(33,771)	669,296	715,181	1,247,036	353,709
Net Prod/ Merch Position	(628,674)	(628,469)	(205)	(647,010)	18,336	(194,136)	(223,508)	47,097	(748,559)
Other Long	191,834	195,475	(3,641)	193,459	(1,625)	93,134	113,722	220,965	34,992
Other Short	49,106	51,469	(2,363)	51,680	(2,574)	54,249	58,239	105,844	19,394
Net Other Position	142,728	144,006	(1,278)	141,779	949	38,885	55,483	149,488	179
Net Non-Commercial	293,239	296,452	(3,213)	309,842	(16,603)	(140,955)	(116,424)	372,756	(334,262)
Net Commercial	(657,511)	(657,758)	247	(676,301)	18,790	(209,624)	(224,639)	44,985	(760,378)
Net- Index Traders	389,681	389,281	400	388,133	1,548	235,415	297,327	503,937	208,821
Futures + Options OI	2,089,840	2,078,871	10,969	2,136,443	(46,603)	1,756,437	1,831,196	2,708,872	1,091,888
Futures Market OI	1,662,063	1,670,784	(8,721)	1,714,374	(52,311)	1,478,582	1,525,831	1,992,169	748,252



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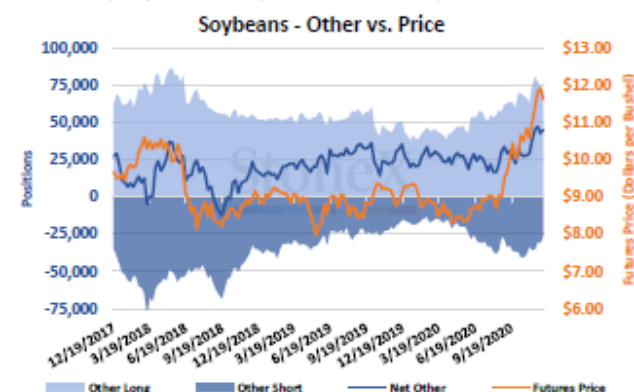
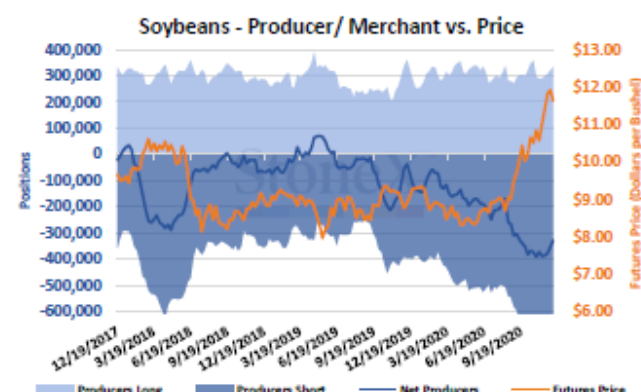
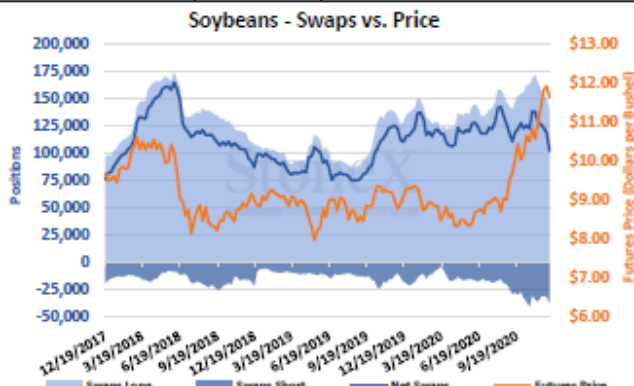
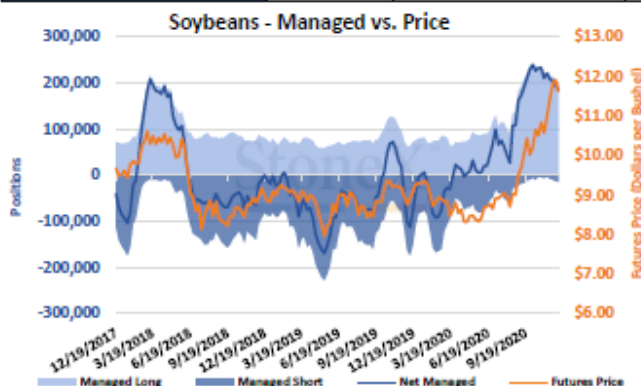
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Soybeans CFTC Report 12/11/2020



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	12/8/2020	12/1/2020	Change	11/24/2020	Change	12/10/2019	Average	Abs. Max	Abs. Min
Managed Long	199,967	207,051	(7,084)	213,263	(13,296)	61,735	76,889	261,045	44,806
Managed Short	14,312	12,368	1,944	9,453	4,859	174,263	111,502	227,336	2,133
Net Managed Position	185,655	194,683	(9,028)	203,810	(18,155)	(112,528)	(34,614)	253,889	(168,835)
Swaps Long	139,257	149,678	(10,421)	153,860	(14,603)	125,608	111,332	174,423	72,679
Swaps Short	37,176	31,649	5,527	31,022	6,154	13,915	16,591	54,256	751
Net Swap Position	102,081	118,029	(15,948)	122,838	(20,757)	111,693	94,741	171,066	36,284
Producer/ Merchant Long	332,742	318,530	14,212	305,712	27,030	358,940	315,352	388,403	67,376
Producer/ Merchant Short	660,054	671,854	(11,800)	682,096	(22,042)	395,274	374,421	728,305	139,982
Net Prod/ Merch Position	(327,312)	(353,324)	26,012	(376,384)	49,072	(36,334)	(59,068)	79,218	(389,323)
Other Long	71,061	73,273	(2,212)	77,176	(6,115)	50,137	54,291	122,905	8,316
Other Short	26,090	30,734	(4,644)	30,229	(4,139)	17,786	30,524	91,152	8,100
Net Other Position	44,971	42,539	2,432	46,947	(1,976)	32,351	23,768	65,174	(15,131)
Net Non-Commercial	161,602	166,311	(4,709)	176,957	(15,355)	(108,946)	(60,461)	224,822	(177,035)
Net Commercial	(328,736)	(350,615)	21,879	(373,705)	44,969	(20,366)	(42,134)	94,856	(391,845)
Net- Index Traders	172,530	186,233	(13,703)	193,960	(21,430)	124,494	127,422	210,231	77,857
Futures + Options OI	1,254,808	1,253,881	927	1,262,347	(7,539)	1,005,156	911,738	1,326,365	398,374
Futures Market OI	937,033	947,968	(10,935)	946,353	(9,320)	862,952	778,133	1,041,802	279,743



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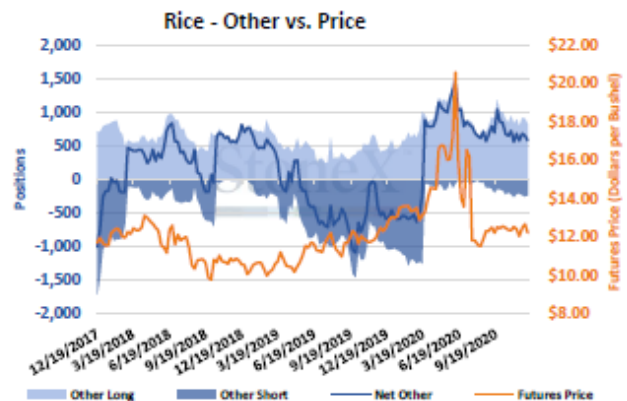
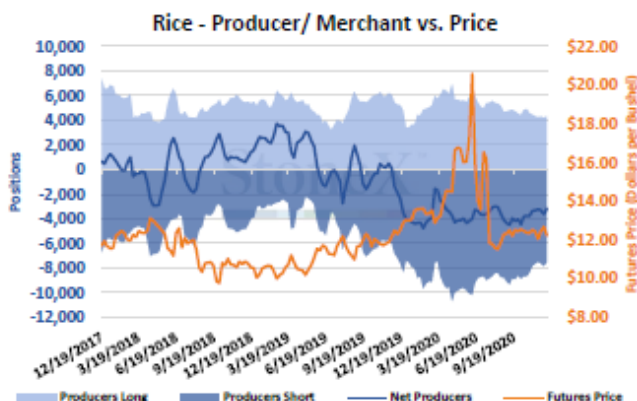
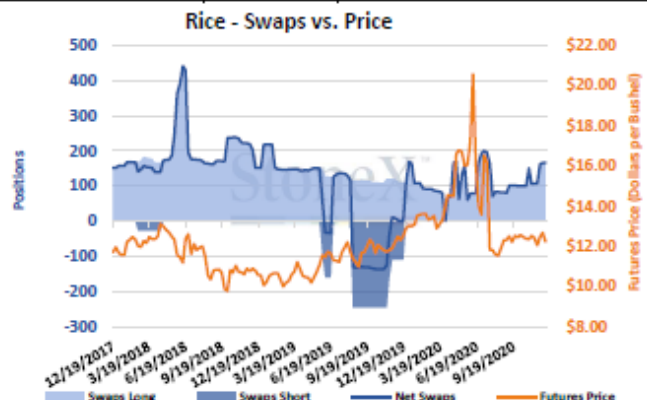
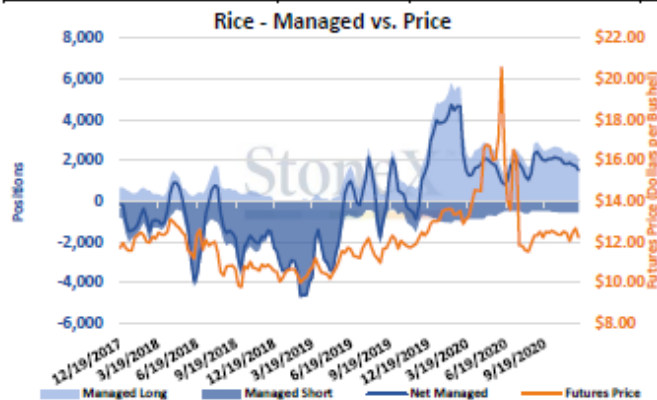
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Developed By: Reece Frizzell, Market Intelligence Analyst

Rice CFTC Report 12/11/2020



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	12/8/2020	12/1/2020	Change	11/24/2020	Change	12/10/2019	Average	Abs. Max	Abs. Min
Managed Long	2,052	2,285	(233)	2,302	(250)	2,051	994	6,657	-
Managed Short	537	537	-	537	-	680	965	4,688	-
Net Managed Position	1,515	1,748	(233)	1,765	(250)	1,371	29	5,472	(4,684)
Swaps Long	166	165	1	162	4	111	138	5,213	-
Swaps Short	-	-	-	-	-	110	37	826	-
Net Swap Position	166	165	1	162	4	1	101	5,213	(544)
Producer/ Merchant Long	4,304	4,201	103	4,286	18	5,259	5,876	8,687	1,759
Producer/ Merchant Short	7,477	7,825	(348)	7,623	(146)	7,148	6,139	21,342	1,343
Net Prod/ Merch Position	(3,173)	(3,624)	451	(3,337)	164	(1,889)	(263)	4,307	(18,636)
Other Long	817	899	(82)	912	(95)	425	616	4,706	8
Other Short	241	254	(13)	235	6	912	850	4,183	-
Net Other Position	576	645	(69)	677	(101)	(487)	(235)	3,147	(3,810)
Net Non-Commercial	2,091	2,393	(302)	2,442	(351)	884	(206)	7,402	(5,048)
Net Commercial	(3,007)	(3,459)	452	(3,175)	168	(1,888)	(162)	4,961	(14,009)
Net- Index Traders	Sorry,	No, CIT		Supplemental		Report	Available		
Futures + Options OI	9,334	9,342	(8)	9,127	207	10,740	10,151	27,772	6,361
Futures Market OI	9,064	9,100	(36)	8,887	177	9,615	9,258	25,876	5,825



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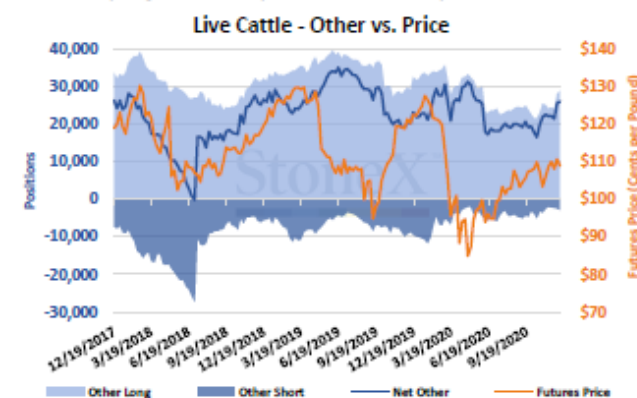
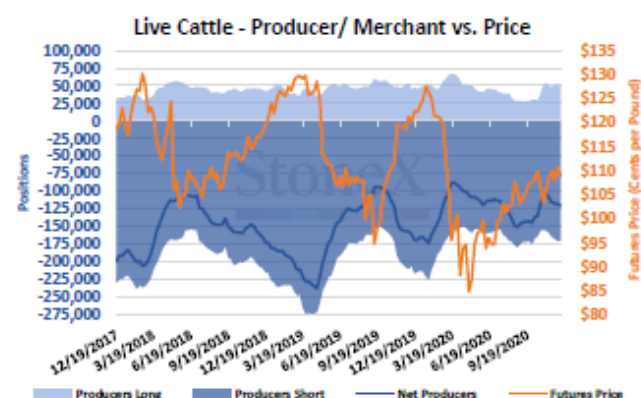
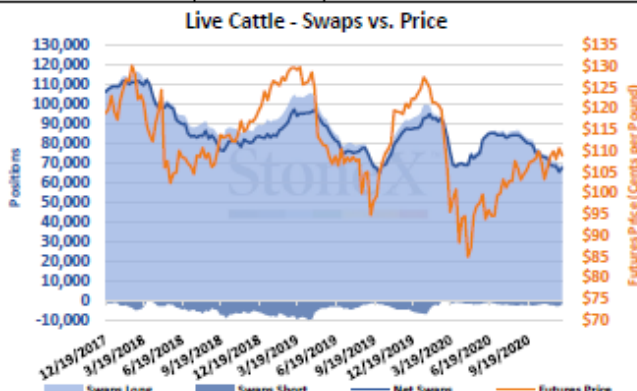
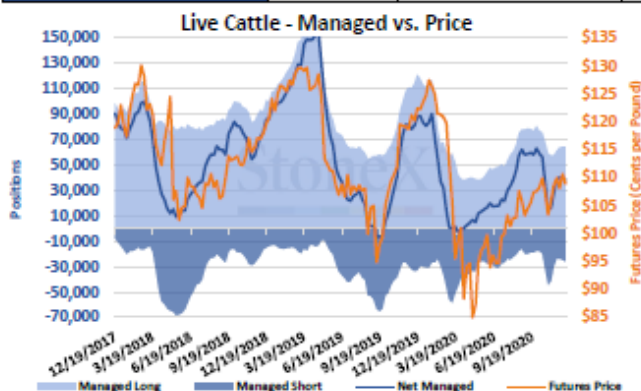
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Live Cattle CFTC Report 12/11/2020

StoneX™

Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	12/8/2020	12/1/2020	Change	11/24/2020	Change	12/10/2019	Average	Abs. Max	Abs. Min
Managed Long	64,255	64,339	(84)	63,887	368	114,703	104,309	167,800	38,149
Managed Short	26,033	24,526	1,507	23,864	2,169	33,690	18,881	79,065	2,957
Net Managed Position	38,222	39,813	(1,591)	40,023	(1,801)	81,013	85,428	154,550	(6,885)
Swaps Long	69,258	68,142	1,116	70,940	(1,682)	91,495	95,484	120,640	52,567
Swaps Short	1,599	2,687	(1,088)	2,580	(981)	4,167	3,414	9,590	-
Net Swap Position	67,659	65,455	2,204	68,360	(701)	87,328	92,070	113,971	49,300
Producer/ Merchant Long	49,562	51,784	(2,222)	50,172	(610)	44,305	39,233	99,735	13,441
Producer/ Merchant Short	168,937	169,375	(438)	166,559	2,378	204,091	215,452	272,720	94,317
Net Prod/ Merch Position	(119,375)	(117,591)	(1,784)	(116,387)	(2,988)	(159,786)	(176,219)	(26,747)	(236,721)
Other Long	28,767	27,900	867	23,625	5,142	28,854	30,906	40,705	2,916
Other Short	2,854	2,492	362	2,266	588	8,709	7,446	27,191	1,961
Net Other Position	25,913	25,408	505	21,359	4,554	20,145	23,460	34,928	(21,458)
Net Non-Commercial	64,135	65,220	(1,085)	61,382	2,753	101,158	108,889	183,134	(11,972)
Net Commercial	(51,716)	(52,135)	419	(48,027)	(3,689)	(72,458)	(84,149)	25,634	(140,692)
Net- Index Traders	106,559	104,883	1,676	104,058	2,501	149,420	138,383	164,589	60,615
Futures + Options OI	320,932	326,450	(5,518)	326,719	(5,787)	420,596	394,408	515,796	240,110
Futures Market OI	280,347	276,540	3,807	275,793	4,554	377,113	351,759	451,531	200,186



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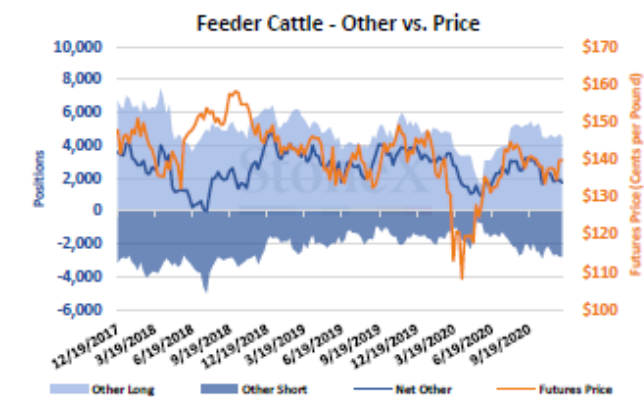
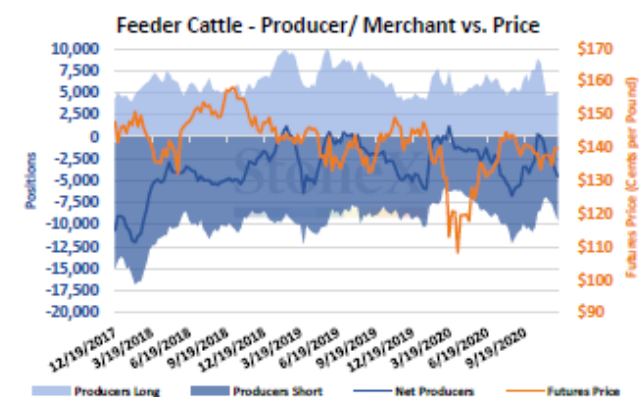
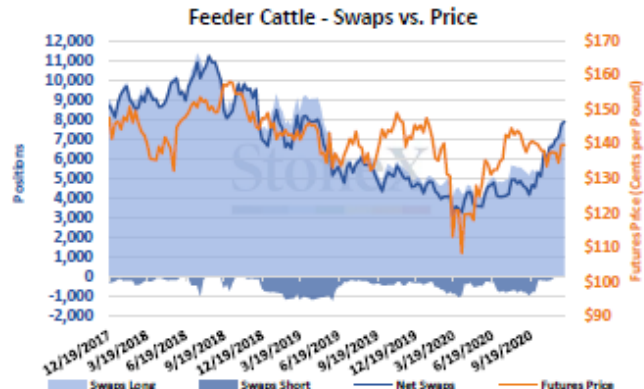
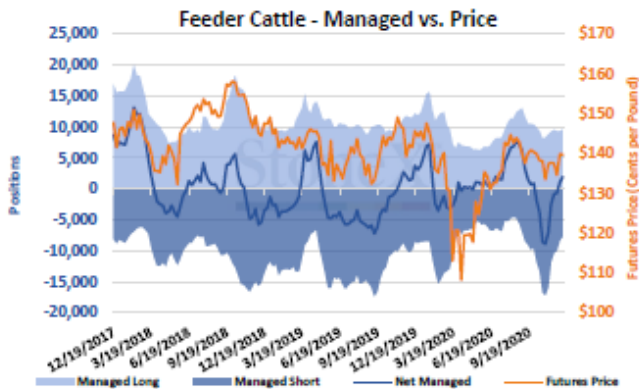
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Feeder Cattle CFTC Report 12/11/2020



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	12/8/2020	12/1/2020	Change	11/24/2020	Change	12/10/2019	Average	Abs. Max	Abs. Min
Managed Long	9,599	9,339	260	9,279	320	11,484	13,112	27,764	3,479
Managed Short	7,653	8,272	(619)	9,976	(2,323)	9,853	10,923	17,324	136
Net Managed Position	1,946	1,067	879	(697)	2,643	1,631	2,189	21,910	(8,895)
Swaps Long	7,925	7,798	127	7,078	847	4,839	7,315	11,366	2,187
Swaps Short	35	49	(14)	-	35	287	267	1,926	-
Net Swap Position	7,890	7,749	141	7,078	812	4,552	7,048	11,248	1,364
Producer/ Merchant Long	4,908	4,876	32	4,676	232	4,324	4,773	14,332	1,743
Producer/ Merchant Short	9,420	8,562	858	7,605	1,815	8,710	10,856	19,137	2,199
Net Prod/ Merch Position	(4,512)	(3,686)	(826)	(2,929)	(1,583)	(4,386)	(6,083)	5,474	(14,283)
Other Long	4,487	4,657	(170)	4,468	19	5,091	6,036	9,445	88
Other Short	2,781	2,769	12	2,607	174	1,323	2,170	7,121	127
Net Other Position	1,706	1,888	(182)	1,861	(155)	3,768	3,866	6,872	(4,059)
Net Non-Commercial	3,654	2,955	699	1,163	2,491	5,399	6,055	22,811	(6,884)
Net Commercial	3,378	4,063	(685)	4,150	(772)	166	965	9,823	(6,339)
Net-Index Traders	16,744	16,196	548	15,233	1,511	14,745	14,954	17,728	3,663
Futures + Options OI	45,432	43,860	1,572	41,716	3,716	53,884	58,356	75,771	20,652
Futures Market OI	39,829	38,655	1,174	37,157	2,672	48,327	50,460	65,612	18,575



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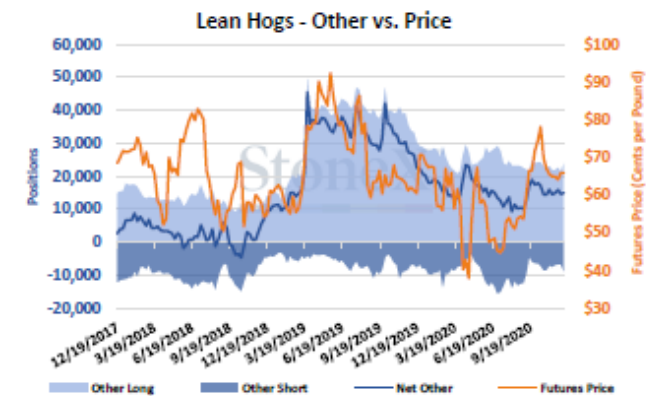
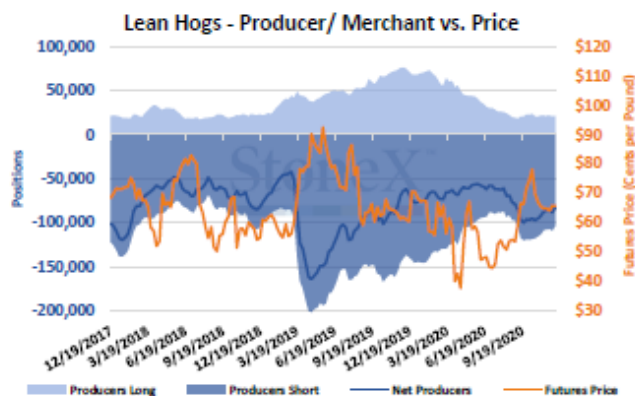
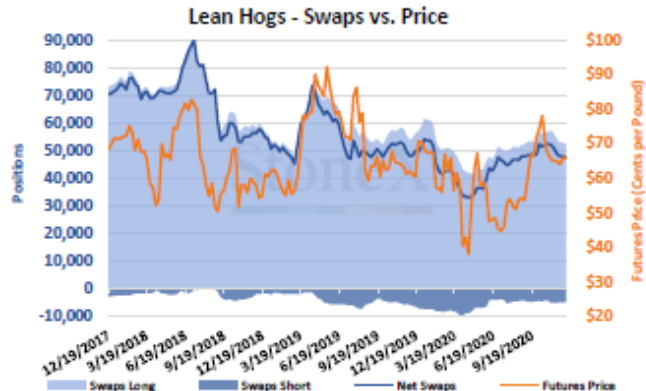
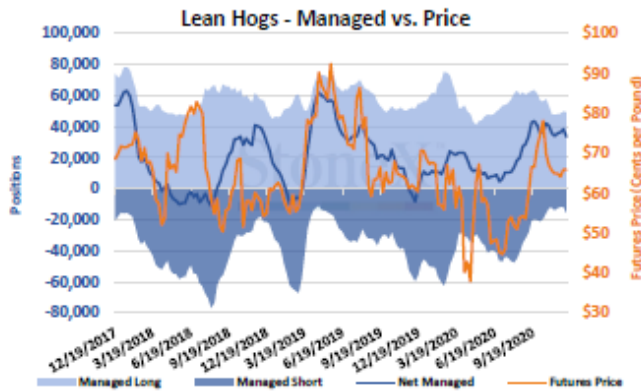
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Lean Hogs CFTC Report 12/11/2020



Futures+Options	Current	Last Week		Two Weeks Ago		Last Year	3-Year Rolling Average		
	12/8/2020	12/1/2020	Change	11/24/2020	Change	12/10/2019	Average	Abs. Max	Abs. Min
Managed Long	49,072	49,672	(600)	48,119	953	50,978	62,479	115,934	14,009
Managed Short	15,488	11,313	4,175	11,686	3,802	59,198	32,841	76,409	1,530
Net Managed Position	33,584	38,359	(4,775)	36,433	(2,849)	(8,220)	29,638	97,952	(15,971)
Swaps Long	52,450	52,970	(520)	52,859	(409)	54,430	62,878	90,422	36,946
Swaps Short	4,832	4,966	(134)	4,786	46	6,216	3,699	12,943	-
Net Swap Position	47,618	48,004	(386)	48,073	(455)	48,214	59,179	90,188	33,042
Producer/ Merchant Long	20,695	20,276	419	21,161	(466)	74,238	38,409	75,539	8,152
Producer/ Merchant Short	103,295	108,275	(4,980)	106,840	(3,545)	136,086	123,730	200,552	35,303
Net Prod/ Merch Position	(82,600)	(87,999)	5,399	(85,679)	3,079	(61,848)	(85,320)	(24,957)	(163,515)
Other Long	23,701	21,319	2,382	22,588	1,113	33,253	20,600	49,422	1,889
Other Short	8,761	6,704	2,057	6,762	1,999	6,873	8,738	22,528	1,440
Net Other Position	14,940	14,615	325	15,826	(886)	26,380	11,862	45,390	(14,620)
Net Non-Commercial	48,524	52,974	(4,450)	52,259	(3,735)	18,160	41,499	116,134	(20,480)
Net Commercial	(34,983)	(39,995)	5,012	(37,606)	2,623	(13,633)	(26,141)	27,365	(106,301)
Net- Index Traders	80,183	79,723	460	80,098	85	72,176	77,486	105,682	46,004
Futures + Options OI	244,820	250,974	(6,154)	251,288	(6,468)	394,788	326,420	439,314	140,161
Futures Market OI	195,206	200,920	(5,714)	201,564	(6,358)	294,761	249,037	333,950	116,074



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